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): February 4, 2015

SABRE CORPORATION
(Exact name of registrant as specified in its charter)

Delaware	**001-36422**	**20-8647322**
(State or other jurisdiction of incorporation or organization)	**(Commission File Number)**	**(IRS Employer Identification No.)**

3150 Sabre Drive **Southlake, TX**	**76092**
(Address of principal executive offices)	**(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))

Item 1.01 Entry into a Material Definitive Agreement

On February 4, 2015, Sabre Corporation (the "Corporation") entered into an underwriting agreement (the "Underwriting Agreement") with Goldman, Sachs & Co. and Merrill Lynch, Pierce, Fenner & Smith Incorporated, as representatives of the several underwriters listed in Schedule I to the Underwriting Agreement (the "Underwriters") and the selling stockholders listed in Schedule II to the Underwriting Agreement (the "Selling Stockholders"), relating to the offering (the "Offering") by the Selling Stockholders of 23,800,000 shares of the Corporation's common stock, par value $0.01 per share pursuant to the Corporation's Registration Statement on Form S-1 (File No. 333-201682), as amended. Certain of the Selling Stockholders also granted the Underwriters an option to purchase up to 3,570,000 additional shares.

A copy of the Underwriting Agreement is filed as Exhibit 1.1 herewith and incorporated by reference herein.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

(f) The Compensation Committee approved the cash bonus payments under the Corporation's 2014 Executive Incentive Program (the "EIP") at its meeting on February 6, 2015. Recipients of these payments include the following individuals who served as (i) the Corporation's principal executive officer at any time during 2014, (ii) the Corporation's principal financial officer at any time during 2014, and (iii) the three other most highly-compensated executive officers who were serving as the Corporation's executive officers as of December 31, 2014. For 2014, these individuals were:

- Tom Klein, President and CEO,
- Richard Simonson, Executive Vice President and CFO,
- Rachel Gonzalez, Executive Vice President and General Counsel,
- Deborah Kerr, Executive Vice President and Chief Product and Technology Officer, and
- Gregory Webb, Executive Vice President and President, Sabre Travel Network.

These executive officers are collectively referred to below as the "Named Executive Officers." In addition, certain compensation information is provided in the Summary Compensation Table regarding Carl Sparks, the Corporation's former Executive Vice President and President and CEO, Travelocity, whose employment terminated on April 28, 2014. References in the following discussion to the "Named Executive Officers" do not include Mr. Sparks unless specified otherwise.

Based on the Corporation's 2014 financial performance, the 2014 cash bonus payments for the Named Executive Officers ranged from approximately 79.4% to approximately 85.5% of their target annual cash bonus opportunities as summarized below.

Named Executive Officer	2014 Target Cash Bonus Opportunity	2014 Actual Cash Bonus Payment	Actual Cash Bonus Payment as Percentage of Target Cash Bonus Award
Mr. Klein	$1,223,114(1)	$ 1,045,762	85.5%
Mr. Simonson	$ 489,231	$ 418,293	85.5%
Ms. Gonzalez	$ 100,154(2)	$ 85,632	85.5%
Ms. Kerr	$ 421,538	$ 360,414	85.5%
Mr. Webb	$ 392,615	$ 311,736	79.4%

(1) The blending of Mr. Klein's target annual cash bonus opportunity for the period before August 11, 2014 (125% of his base salary) with his target annual cash bonus opportunity for the remainder of the year starting on August 11, 2014 (150% of his base salary for the remainder of 2014) resulted in a blended target annual cash bonus opportunity of 135% of his actual base salary for 2014, or $1,223,114.

(2) Ms. Gonzalez's target annual cash bonus opportunity is prorated to reflect her September 22, 2014 start date.

The cash bonuses actually paid to the Named Executive Officers for 2014 are set forth in the "2014 Summary Compensation Table" below.

2014 Summary Compensation Table

The following table sets forth the compensation paid to, received by, or earned during fiscal years 2014 and 2013 by the Named Executive Officers:

Name and Principal Position	Fiscal Year	Salary ($)	Bonus ($)(1)	Stock Awards ($)(2)	Option Awards ($)(2)	Non-Equity Incentive Plan Compensation ($)(3)	Change in Pension Value and Non-qualified Deferred Compensation Earnings(4)	All Other Compensation ($)(5)	Total ($)
Tom Klein	2014	$907,692	—	$ 3,825,008	$1,274,999	$ 1,045,762	$ 45,100	$ 24,114	$7,122,675
President and CEO	2013	$711,923	—	$ 1,968,206	$1,729,168	$ 682,757	—	$ 27,258	$5,119,312
Richard Simonson	2014	$611,538	—	$ 974,996	$ 325,001	$ 418,293	—	$ 23,830	$2,353,658
Executive Vice President and Chief Financial Officer	2013	$484,615	$ 182,708	$ 2,991,000	$2,010,000	$ 337,292	—	$ 283,266	$6,288,881
Rachel Gonzalez	2014	$125,192	$ 50,000	$ 850,007	$ 849,999	$ 85,632	—	$ 1,156	$1,961,986
Executive Vice President and General Counsel(6)									
Deborah Kerr	2014	$526,923	—	$ 862,506	$ 287,501	$ 360,414	—	$ 11,582	$2,048,926
Executive Vice President and Chief Product and Technology Officer	2013	$403,846	$ 243,923	$ 1,994,000	$2,010,000	$ 281,077	—	$ 258,158	$5,191,004
Gregory Webb	2014	$490,769	—	$ 787,496	$ 262,501	$ 311,736	$ 1,500	$ 14,263	$1,868,265
Executive Vice President and President, Travel Network									
Carl Sparks	2014	$198,462	$1,500,000	$ 41,053(8)	—	—	—	$ 737,039	$2,476,554
Former Executive Vice President and President and CEO, Travelocity(7)	2013	$600,000	—	—	—	$ 148,800	—	$ 28,884	$ 777,684

(1) The amounts reported in the "Bonus" column for 2014 represent a sign-on bonus paid in 2014 to Ms. Gonzalez ($50,000) and a retention payment paid in 2014 to Mr. Sparks ($1,500,000).

(2) The amounts reported in the "Stock Awards" and "Option Awards" columns represent the aggregate grant date fair value of the stock-based awards granted to the Named Executive Officers during the periods presented, as computed in accordance with ASC Topic 718, disregarding the impact of estimated forfeitures. The grant date fair value of the stock options and restricted stock unit awards granted in 2014 is based on the grant date volume-weighted average price of the Corporation's common stock as quoted by the NASDAQ Global Select Market exchange. The weighted-average assumptions used in calculating the grant date fair value of the 2014 stock options reported in the Option Awards column are the following: (i) exercise price of $16.82, (ii) risk-free interest rate of 1.96%, (iii) expected life in years of 6.11, (iv) implied volatility of 33.3% and (v) dividend yield of 2.15%. Note that the amounts reported in these columns reflect the accounting cost for these stock-based awards, and do not correspond to the actual economic value that may be received by the Named Executive Officers from these awards.

(3) The amounts reported in the "Non-Equity Incentive Plan Compensation" column represent the amounts paid to the Named Executive Officers for the years indicated pursuant to the EIP.

(4) For 2013, the aggregate value of Mr. Klein's pension benefit decreased by $8,300. Because this amount decreased, it has been excluded from the table above under the SEC's regulations. Messrs. Simonson and Sparks and Ms. Gonzalez and Ms. Kerr do not participate in the Legacy Pension Plan.

(5) The amounts reported in the "All Other Compensation" column are described in more detail in the following table. The amounts reported for perquisites and other benefits represent the actual cost incurred by the Corporation in providing these benefits to the indicated Named Executive Officer.

Name	Year	Group Term Life Insurance Premiums	Country Club Membership Dues(a)	Executive Physical Examination	Financial Planning Services	Relocation	Section 401(k) Plan Matching Contribution	Post-Employment Compensation Payments(b)	Total
Mr. Klein	2014	$ 599	—	—	$ 7,915	—	$ 15,600	—	$ 24,114
	2013	$ 713	$ 3,058	$ 3,277	$ 4,910	—	$ 15,300	—	$ 27,258
Mr. Simonson	2014	$ 404	—	$ 2,826	$ 5,000	—	$ 15,600	—	$ 23,830
	2013	$ 579	—	$ 3,697	$ 5,000	$258,690(c)	$ 15,300	—	$283,266
Ms. Gonzalez	2014	$ 83	—	—	—	—	$ 1,073	—	$ 1,156
Ms. Kerr	2014	$ 348	—	$ 3,434	—	—	$ 7,800	—	$ 11,582
	2013	$ 508	—	—	—	$250,000(d)	$ 7,650	—	$258,158
Mr. Webb	2014	$ 324	—	$ 3,539	—	—	$ 10,400	—	$ 14,263
Mr. Sparks	2014	$ 131	—	—	$ 5,000	—	$ 11,908	$ 720,000	$737,039
	2013	$ 792	—	$ 2,792	$10,000	—	$ 15,300	—	$ 28,884

(a) Historically, the Corporation paid the dues for a country club membership for certain executive officers, including Mr. Klein. In connection with his promotion to serve as President and CEO, Mr. Klein relinquished his membership in September 2013. The Corporation did not have any of these arrangements for any other executive officer during 2013 or 2014.

(b) The amounts reported in this column represent post-employment compensation payments and benefits provided to Mr. Sparks.

(c) In connection with his joining the Corporation as Executive Vice President and Chief Financial Officer, the Corporation paid a relocation company the reported amount for the costs associated with Mr. Simonson's relocation to Dallas, Texas. In 2013, Mr. Simonson's relocation benefit totaled $258,690, which includes a tax gross up by the Corporation of $62,015 for all applicable taxes relating to such benefit.

(d) In connection with her joining the Corporation as Executive Vice President and Chief Product and Technology Officer, and pursuant to the terms and conditions of her employment agreement, the Corporation paid Ms. Kerr the reported amount to reimburse her for the costs associated with her relocation to Dallas, Texas.

(6) Ms. Gonzalez joined the Corporation as Executive Vice President and General Counsel on September 22, 2014.

(7) Mr. Sparks stepped down from his position as Executive Vice President and President and CEO, Travelocity on April 28, 2014.

(8) Represents the incremental charge related to the acceleration of the vesting of Mr. Sparks' restricted stock unit award from June 15, 2014 to April 28, 2014.

Item 8.01 Other Events

On February 4, 2015, the Corporation issued a press release announcing the pricing of the Offering at a price of $20.75 per share of common stock.

On February 10, 2015, the Corporation issued a press release announcing that the Offering in respect of an aggregate amount of 27,370,000 shares of common stock, including the shares delivered upon the exercise of the Underwriters' option to purchase additional shares, has been completed. The shares are listed on the NASDAQ Global Select Market and trade under the symbol "SABR."

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits*

Exhibit Number	Description
1.1	Underwriting agreement by and between Sabre Corporation, the selling stockholders and the several underwriters party thereto.
99.1	Press release dated February 4, 2015.
99.2	Press release dated February 10, 2015.

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.

Sabre Corporation

Dated: February 10, 2015

By: /s/ Richard A. Simonson
Name: Richard A. Simonson
Title: Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

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Exhibit 1.1

Sabre Corporation

Common Stock, Par Value $0.01 per Share

Underwriting Agreement

February 4, 2015

Goldman, Sachs & Co.
Merrill, Lynch, Pierce, Fenner & Smith
Incorporated
As representatives of the several Underwriters
named in Schedule I hereto

c/o Goldman, Sachs & Co.
200 West Street
New York, New York 10282

c/o Merrill, Lynch, Pierce, Fenner & Smith
Incorporated
222 Broadway
New York, New York 10038

Ladies and Gentlemen:

Certain stockholders of Sabre Corporation, a Delaware corporation (the "Company"), named in Schedule II hereto (the "Selling Stockholders"), propose, subject to the terms and conditions stated herein, to sell to the Underwriters named in Schedule I hereto (the "Underwriters") for whom Goldman, Sachs & Co. and Merrill, Lynch, Pierce, Fenner & Smith Incorporated are acting as representatives (in such capacity, the "Representatives") an aggregate of 23,800,000 shares of common stock, par value $0.01 per share ("Stock") of the Company and, at the election of the Underwriters, up to 3,570,000 additional shares of Stock. The aggregate of 23,800,000 shares of Stock to be sold by the Selling Stockholders is herein called the "Firm Shares" and the aggregate of 3,570,000 additional shares of Stock to be sold by the Selling Stockholders at the election of the Underwriters is herein called the "Optional Shares"). The Firm Shares and the Optional Shares that the Underwriters elect to purchase pursuant to Section 2 hereof being collectively called the "Shares".

1. (A) The Company represents and warrants to, and agrees with, each of the Underwriters and each of the Selling Stockholders that:

(a) A registration statement on Form S–1 (File No. 333-201682) (the "Initial Registration Statement") in respect of the Shares has been filed with the Securities and Exchange Commission (the "Commission"); the Initial Registration Statement and any post-effective amendment thereto, each in the form heretofore delivered to you and, excluding exhibits thereto, to you for each of the other Underwriters, have been declared effective by the Commission in such form; other than a registration statement, if any, increasing the size of the offering (a "Rule 462(b) Registration Statement"), filed pursuant to Rule 462(b) under the

Securities Act of 1933, as amended (the "Act"), which became effective upon filing, no other document with respect to the Initial Registration Statement has heretofore been filed with the Commission; and no stop order suspending the effectiveness of the Initial Registration Statement, any post-effective amendment thereto or the Rule 462(b) Registration Statement, if any, has been issued and no proceeding for that purpose has been initiated or, to the Company's knowledge, threatened by the Commission (any preliminary prospectus included in the Initial Registration Statement or filed with the Commission pursuant to Rule 424(a) under the Act is hereinafter called a "Preliminary Prospectus"; the various parts of the Initial Registration Statement and the Rule 462(b) Registration Statement, if any, including all exhibits thereto and including the information contained in the form of final prospectus filed with the Commission pursuant to Rule 424(b) under the Act in accordance with Section 5(a) hereof and deemed by virtue of Rule 430A under the Act to be part of the Initial Registration Statement at the time it was declared effective, each as amended at the time such part of the Initial Registration Statement became effective or such part of the Rule 462(b) Registration Statement, if any, became or hereafter becomes effective, are hereinafter collectively called the "Registration Statement"; the Preliminary Prospectus relating to the Shares that was included in the Registration Statement immediately prior to the Applicable Time (as defined in Section 1(A)(c) hereof) is hereinafter called the "Pricing Prospectus"; such final prospectus, in the form first filed pursuant to Rule 424(b) under the Act, is hereinafter called the "Prospectus"; and any "issuer free writing prospectus" as defined in Rule 433 under the Act relating to the Shares is hereinafter called an "Issuer Free Writing Prospectus");

(b) No order preventing or suspending the use of any Preliminary Prospectus or any Issuer Free Writing Prospectus has been issued by the Commission, and each Preliminary Prospectus, at the time of filing thereof, conformed in all material respects to the requirements of the Act and the rules and regulations of the Commission thereunder, and did not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through a Representative expressly for use therein;

(c) For the purposes of this Underwriting Agreement (the "Agreement"), the "Applicable Time" is 7:00 p.m. (Eastern time) on the date of this Agreement; the Pricing Prospectus, as supplemented by the information listed on Schedule III(b) hereto, taken together (collectively, the "Pricing Disclosure Package"), as of the Applicable Time, did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and each Issuer Free Writing Prospectus listed on Schedule III(a) hereto does not conflict with the information contained in the Registration Statement, the Pricing Prospectus or the Prospectus and each such Issuer Free Writing Prospectus, as supplemented by and taken together with the Pricing Disclosure Package, as of the Applicable Time, did not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; provided, however, that this representation and warranty shall not apply to statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein;

(d) The Registration Statement conforms, and the Prospectus and any further amendments or supplements to the Registration Statement and the Prospectus will conform, in all material respects to the applicable requirements of the Act and the rules and regulations of the Commission thereunder and do not and will not, as of the applicable effective date as to each part of the Registration Statement and as of the applicable filing date as to the Prospectus and any amendment or supplement thereto, contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading and any materials or information provided to investors in connection with the marketing of the offering of the Shares, including any road show or investor presentations (whether in person or electronically), when considered with the Pricing Prospectus, does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein not misleading; provided, however, that this representation and warranty shall not apply to any statements or omissions made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through a Representative expressly for use therein;

(e) Except as would not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the business, properties, assets, financial position, equity or results of operations or prospects of the Company and its subsidiaries taken as a whole (a "Material Adverse Effect"), neither the Company nor any of its subsidiaries has sustained since the date of the latest audited financial statements included in the Pricing Prospectus any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree, otherwise than as set forth or contemplated in the Pricing Prospectus; and, since the respective dates as of which information is given in the Registration Statement and the Pricing Prospectus, there has not been any change in the capital stock (other than as a result of the exercise of stock options, exercise of stock appreciation rights, the vesting of restricted stock units or the granting or forfeiture of stock options, restricted stock units or other equity awards in the ordinary course of business pursuant to the Company's equity incentive plans that are described in the Registration Statement) or long-term debt (other than borrowings, if any, under the Credit Facility (as defined in the Registration Statement)) of the Company or any of its subsidiaries or any material adverse change, or any development involving a prospective material adverse change, in or affecting the general affairs, management, financial position, stockholders' equity or results of operations of the Company and its subsidiaries, taken as a whole, otherwise than as set forth or contemplated in the Pricing Prospectus;

(f) The Company and its subsidiaries have good and marketable title in fee simple to all real property and good and marketable title to all personal property owned by them, in each case free and clear of all liens, encumbrances and defects except such as are described in the Pricing Prospectus or such as do not materially affect the value of such property and do not materially interfere with the use made and proposed to be made of such property by the Company and its subsidiaries; and any real property and buildings held under lease by the Company and its subsidiaries are held by them under valid, subsisting and enforceable leases with such exceptions as are not material and do not materially interfere with the use made and proposed to be made of such property and buildings by the Company and its subsidiaries;

(g) The Company and its subsidiaries have been duly incorporated, formed or organized, as applicable, and each is validly existing as a corporation or other entity in good standing (or the local equivalent) under the laws of the jurisdiction in which it was incorporated,

formed or organized, as applicable, with power and authority (corporate or other) to own its properties and conduct its business as described in the Pricing Prospectus, and has been duly qualified as a foreign corporation for the transaction of business and is in good standing (or the local equivalent) under the laws of each other jurisdiction in which it owns or leases properties or conducts any business so as to require such qualification, except where the failure to be so qualified or be in good standing (or the local equivalent) would not, individually or the in the aggregate, reasonably be expected to have a Material Adverse Effect;

(h) The Company has an authorized and outstanding capitalization as set forth in the Pricing Prospectus and all of the issued shares of capital stock of the Company (including the Shares to be sold by the Selling Stockholders) have been duly and validly authorized and issued and are fully paid and non-assessable and conform in all material respects to the description of the Stock contained in the Pricing Disclosure Package and the Prospectus; and all of the issued shares of capital stock of each subsidiary of the Company that are owned directly or indirectly by the Company have been duly and validly authorized and issued, are fully paid and non-assessable and (except for directors' qualifying shares and except as otherwise set forth in the Pricing Prospectus) are owned directly or indirectly by the Company, free and clear of all liens, encumbrances, equities or claims, except as described in the Pricing Prospectus;

(i) [Reserved];

(j) This Agreement has been duly authorized, executed and delivered by the Company;

(k) Prior to the date hereof, none of the Company, its subsidiaries or any of their respective affiliates has taken any action which is designed to or which has constituted or which would reasonably have been expected to cause or result in stabilization or manipulation of the price of any security of the Company in connection with the offering of the Shares;

(l) The sale of the Shares to be sold by the Selling Stockholders and the compliance by the Company with this Agreement and the consummation of the transactions herein contemplated will not (A) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which the Company or any of its subsidiaries is bound or to which any of the property or assets of the Company or any of its subsidiaries is subject, (B) conflict with or result in any violations of any provision of the certificate of incorporation or by-laws of the Company or any of its subsidiaries, or (C) conflict with or result in any violations of any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over the Company or any of its subsidiaries or any of their properties, except, in the case of clauses (A) and (C), for such conflicts, breaches, violations or defaults as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect or have a material adverse effect on the ability of the Company and its subsidiaries to consummate the transactions; and no consent, approval, authorization, order, registration or qualification of or with any such court or governmental agency or body is required for the sale of the Shares, except for the registration under the Act of the Shares, such consents, approvals, authorizations, orders, registrations or qualifications as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Shares by the Underwriters, the approval for listing of the Shares on the Exchange (as defined herein),

the approval of the underwriting terms and arrangements by the Financial Industry Regulatory Authority, Inc. ("FINRA") and except where the failure to obtain any such consent, approval, authorization, order, registration or qualification would not reasonably be expected, individually or in the aggregate, to have a Material Adverse Effect;

(m) Neither the Company nor any of its subsidiaries is (i) in violation of its certificate of incorporation or by-laws or similar organizational documents or (ii) in default in the performance or observance of any obligation, agreement, covenant or condition contained in any indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which it is a party or by which it or any of its properties may be bound, except in the case of clauses (i) (if such entity is a subsidiary) and (ii), for such violation or default, as applicable, as would not, individually or in the aggregate, result in a Material Adverse Effect;

(n) The statements set forth in the Pricing Prospectus and the Prospectus under the caption "Description of Capital Stock", insofar as they purport to constitute a summary of the terms of the Stock, under the captions "Material U.S. Federal Income and Estate Tax Considerations to Non-U.S. Holders," "Underwriting (Conflicts of Interest)" and "Shares Eligible for Future Sale", insofar as they purport to describe the provisions of the laws and documents referred to therein, are accurate and complete summaries in all material respects;

(o) Other than as set forth in the Pricing Prospectus, there are no legal or governmental proceedings pending to which the Company or any of its subsidiaries is a party or of which any property or assets of the Company or any of its subsidiaries is the subject which, if determined adversely to the Company or any of its subsidiaries, would individually or in the aggregate have a Material Adverse Effect; and, to the Company's knowledge, no such proceedings are threatened or contemplated by governmental authorities or threatened by others;

(p) The Company is not and, after giving effect to the offering and sale of the Shares, will not be required to register as an "investment company", as such term is defined in the Investment Company Act of 1940, as amended (the "Investment Company Act");

(q) At the time of filing the Initial Registration Statement the Company was not and is not an "ineligible issuer," as defined in Rule 405 under the Act;

(r) The Company maintains a system of internal accounting controls that are sufficient to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles (it being understood that this subsection shall not require the Company to comply with Section 404 of the Sarbanes Oxley Act of 2002 as of an earlier date than it would otherwise be required to so comply under applicable law), including, but not limited to, internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences and (v) the interactive data in eXtensible Business Reporting Language, if any, included or incorporated by reference in the Registration Statement is accurate to the extent required. Except as disclosed in the Pricing Prospectus, the Company's internal control over financial reporting is effective and the Company is not aware of any material weaknesses in its internal control over financial reporting;

(s) Since the date of the latest audited financial statements included in the Pricing Prospectus, there has been no change in the Company's internal control over financial reporting that has materially adversely affected, or is reasonably likely to materially adversely affect, the Company's internal control over financial reporting;

(t) The Company maintains disclosure controls and procedures designed to ensure that material information relating to the Company and its subsidiaries is made known to the Company's principal executive officer and principal financial officer by others within those entities; and such disclosure controls and procedures are effective;

(u) Ernst & Young LLP, which has audited certain financial statements of the Company and its subsidiaries, is an independent registered public accounting firm as required by the Act and the rules and regulations of the Commission thereunder;

(v) No labor dispute with the employees of the Company or any of its subsidiaries exists or, to the Company's knowledge, is threatened or imminent except for such disputes as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect;

(w) Except as set forth in the Pricing Prospectus or would not result in a Material Adverse Effect, (i) the Company and each of its subsidiaries own, possess or otherwise have the right to use sufficient intellectual property rights, including, without limitation, trademarks, service marks, trade names, patent rights, copyrights, trade secrets and all other similar rights (collectively, the "Intellectual Property Rights") reasonably necessary to conduct their business as now conducted and (ii) neither the Company nor any of its subsidiaries has received any written notice of infringements or conflict with asserted Intellectual Property Rights of others in the past two years;

(x) The Company and each of its subsidiaries possess such valid and current certificates, authorizations or permits issued by the appropriate U.S. federal, state or foreign regulatory agencies or bodies necessary to conduct their respective businesses in the manner described in the Pricing Prospectus, except where failure to have such certificates, authorizations or permits would not, individually or in the aggregate, result in a Material Adverse Effect. Neither the Company nor any of its subsidiaries has received any written notice of proceedings relating to the revocation or modification of, or noncompliance with, any such certificate, authorization or permit which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would result in a Material Adverse Effect;

(y) Except as set forth or contemplated in the Pricing Prospectus, (i) the Company and each of its subsidiaries have filed all U.S. federal, state and foreign income and franchise tax returns that are required to be filed through the date of this Agreement or have properly requested extensions thereof, and have paid or reserved for all taxes required to be paid by any of them and, if due and payable, any related or similar assessment, fine or penalty levied against any of them except as may be being contested in good faith and by appropriate proceedings, except where the failure to file such tax returns or pay or reserve for such taxes, assessments, fines and penalties individually or in the aggregate would not result in a Material Adverse Effect and (ii) the Company has made adequate charges, accruals and reserves in its consolidated financial statements contained in the Pricing Prospectus in respect of all U.S.

federal, state and foreign income and franchise taxes for all periods as to which the tax liabilities of the Company or any of its subsidiaries has not been finally determined, except where the failure to make such charges, accruals and reserves, individually or in the aggregate, would not result in a Material Adverse Effect;

(z) The Company and each of its subsidiaries are insured by recognized and financially sound institutions with policies in such amounts and with such deductibles and covering such risks as are generally deemed reasonably adequate for the conduct of their respective businesses, including, without limitation, policies covering real and personal property owned, leased or operated by them against theft, damage, destruction, acts of vandalism and earthquakes, except where the failure to be so insured, individually or in the aggregate, would not result in a Material Adverse Effect. Neither the Company nor any of its subsidiaries has any reason to believe that it will not be able to (i) renew its existing insurance coverage as and when such policies expire or (ii) to obtain comparable coverage from similar institutions as may be reasonably necessary or appropriate to conduct its business as now conducted and at a cost that would not reasonably be expected to result in a Material Adverse Effect;

(aa) Except as would not, individually or in the aggregate, result in a Material Adverse Effect: (i) neither the Company nor any of its subsidiaries is in violation of any applicable U.S. federal, state, local or foreign law (including common law), regulation, rule, requirement, decision or order relating to pollution or protection of human health, the environment (including, without limitation, ambient air, surface water, groundwater, land surface or subsurface strata), natural resources, or wildlife, including, without limitation, laws and regulations relating to emissions, discharges, releases or threatened releases of chemicals, pollutants, contaminants, wastes, toxic substances, hazardous substances, petroleum and petroleum products (collectively, “Materials of Environmental Concern”), or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transport handling, or exposure to, of Materials of Environmental Concern (collectively, “Environmental Laws”), which violation includes, without limitations, noncompliance with any permits or other governmental authorizations required for the operation of the business of the Company or its subsidiaries as such business is currently conducted under applicable Environmental Laws, or noncompliance with the terms and conditions thereof, nor has the Company or any of its subsidiaries received any written communication, whether from a governmental authority, citizens group, employee or otherwise, that alleges that the Company or any of its subsidiaries is in violation of any Environmental Law; (ii) there is no claim, action or cause of action against the Company or any of its subsidiaries filed with a court or governmental authority, no investigation with respect to which the Company or any of its subsidiaries has received written notice, and no written notice received by the Company or any of its subsidiaries from any person or entity alleging potential liability for investigatory costs, cleanup costs, governmental response costs, natural resources damages, property damages, personal injuries, attorneys’ fees or penalties arising out of, based on or resulting from the presence, or release into the environment, of any Material of Environmental Concern at any location owned, leased or operated by the Company or any of its subsidiaries, now or in the past (collectively, “Environmental Claims”) pending or, to the knowledge of the Company, threatened against the Company or any of its subsidiaries or any person or entity whose liability for any Environmental Claim the Company or any of its subsidiaries has retained or assumed either contractually or by operation of law; and (iii) to the knowledge of the Company, there are no past or present actions, activities, circumstances, conditions, events or incidents, including,

without limitation, the release, emission, discharge, presence or disposal of any Material of Environmental Concern, that would reasonably be expected to result in a violation of any Environmental Law that could give rise to liability of the Company or any of its subsidiaries, or form the basis of a potential Environmental Claim against the Company or any of its subsidiaries or any person or entity whose liability for any Environmental Claim the Company or any of its subsidiaries has retained or assumed either contractually or by operation of law;

(bb) The Company and each of its subsidiaries and any "employee benefit plan" (as defined under Section 3(3) of the Employee Retirement Security Act of 1974, as amended, and the regulations and published interpretations thereunder (collectively, "ERISA")) established or maintained by the Company or its ERISA Affiliates (as defined below) are in compliance in all material respects with ERISA. "ERISA Affiliate" means, with respect to the Company, any member of any group of organizations described in Section 414 of the Internal Revenue Code of 1986, as amended, and the regulations and published interpretations thereunder (the "Code") of which the Company is a member. No "reportable event" (as defined under ERISA), other than a reportable event for which notice has been waived, has occurred or is reasonably expected to occur with respect to any "employee benefit plan" established or maintained by the Company or any of its ERISA Affiliates. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, neither the Company nor any of its ERISA Affiliates has incurred or reasonably expects to incur any liability under (i) Title IV of ERISA with respect to termination of, or withdrawal from, any "employee benefit plan"; or (ii) Sections 412, 4971, 4975 or 4980B of the Code. With respect to each "employee benefit plan" subject to Title IV of ERISA, there has been no failure to satisfy the minimum funding standard of Sections 302 and 303 of ERISA or Sections 412 and 430 of the Code (whether or not waived in accordance with Section 412(c) of the Code or Section 302(c) of ERISA) and no failure to make by its due date a required installment under Section 430(j) of the Code with respect to any "employee benefit plan" or the failure to make any required contribution to a "multiemployer plan" within the meaning of Section 4001(c)(3) of ERISA ("Multiemployer Plan"). The aggregate amount of the underfunding under all "employee benefit plans," as disclosed in the actuarial valuation report as of December 31, 2014, was approximately $90.1 million. Each "employee benefit plan" established or maintained by the Company or any of its ERISA Affiliates that is intended to be qualified under Section 401 of the Code has received a determination letter from the Internal Revenue Service stating that it is so qualified, and nothing has occurred, whether by action or failure to act, which would cause the loss of such qualification;

(cc) Except as provided pursuant to any indebtedness of the Company described under the caption "Description of Certain Indebtedness" in the Pricing Prospectus and the Prospectus and except as described in the Pricing Prospectus, as of the Time of Delivery, no subsidiary of the Company will be prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on such subsidiary's capital stock, from repaying to the Company any loans or advances to such subsidiary from the Company or from transferring any of such subsidiary's property or assets to the Company or any other subsidiary of the Company, except as would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect;

(dd) Neither the Company nor any of its subsidiaries is a party to any contract, agreement or understanding with any person (other than this Agreement) that would give rise to a valid claim against any of them or the Underwriters for a brokerage commission, finder's fee or like payment in connection with the offering and sale of the Shares;

(ee) Since the date of the most recent balance sheet of the Company included in the Pricing Prospectus, (i) the Company has not been advised of or become aware of (A) any material weaknesses or significant deficiencies (both within the meaning of Rule 1-02 of Regulation S-X under the Act) in the design or operation of internal controls, that could adversely affect the ability of the Company or any of its subsidiaries to record, process, summarize and report financial data or any other material weaknesses or significant deficiencies in internal controls, or (B) any fraud, whether or not material, that involves management or other employees who have a significant role in the internal controls of the Company and each of its subsidiaries and (ii) there have been no changes in internal controls or in other factors that could materially affect internal controls, including any corrective actions with regard to material weaknesses and significant deficiencies;

(ff) The historical financial statements included in the Pricing Prospectus present fairly in all material respects the consolidated financial position of the Company and its consolidated subsidiaries as of and at the dates indicated and the results of their operations and cash flows for the periods specified. Such historical financial statements have been prepared in conformity with generally accepted accounting principles as applied in the United States, applied on a consistent basis throughout the periods involved;

(gg) Neither the Company, nor any of its subsidiaries or controlled affiliates, nor, to the knowledge of the Company, any of the directors, officers, employees, non-controlled affiliates or agents of the Company or representatives of the Company, its subsidiaries or its affiliates or other person associated with or acting on behalf of the Company or any of their subsidiaries has (i) taken any unlawful action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office); (ii) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (iii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iv) violated or is in violation of any provision of the Foreign Corrupt Practices Act of 1977; (v) violated or is in violation of any provision of the Bribery Act 2010 of the United Kingdom; or (vi) made any bribe, rebate, payoff, influence payment, kickback or other unlawful payment; and the Company and its subsidiaries have instituted and maintain and will continue to maintain policies and procedures reasonably designed to promote and achieve compliance with applicable anti-corruption laws and with the representation and warranty contained herein;

(hh) The operations of the Company and its subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the Currency and Foreign Transactions Reporting Act of 1970, as amended, and the applicable money laundering statutes of all jurisdictions where the Company and its subsidiaries conduct business, the applicable rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency having jurisdiction over the Company or any of their subsidiaries (collectively, the "Money Laundering Laws"), and no action, suit or proceeding by or before any

court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened; and

(ii) None of the Company, nor any of its subsidiaries or affiliates, nor any of their respective directors or officers, nor to the knowledge of the Company, any of the employees of the Company is, or is controlled by an entity that is, (i) a person or entity with whom dealings are currently prohibited under any sanctions administered or enforced by the U.S. Government, including, without limitation, the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC"), the United Nations Security Council, the European Union, Her Majesty's Treasury, or other relevant sanctions authority (collectively, "Sanctions"), nor (ii) located, organized or resident in a country or territory that is the subject of Sanctions that broadly prohibit dealing with that country or territory (currently Cuba, Iran, North Korea, Sudan and Syria). To the best knowledge and belief of the Company, the Company and its subsidiaries are in compliance with all applicable Sanctions, except such failure to comply as would not reasonably be expected to have a Material Adverse Effect on the Company, and no action, suit, proceeding or investigation by or before any court or governmental agency, authority or body involving the Company or any of its subsidiaries with respect Sanctions is pending or, to the best knowledge and belief of the Company, threatened.

(jj) The interactive data in eXtensible Business Reporting Language, if any, included or incorporated by reference in the Registration Statement fairly presents the information called for in all material respects and has been prepared in accordance with the Commission's rules and guidelines applicable thereto to the extent required.

(B) Each of the Selling Stockholders severally and not jointly represents and warrants to, and agrees with, each of the Underwriters and the Company that:

(a) All consents, approvals, authorizations and orders necessary for the execution and delivery by such Selling Stockholder of this Agreement and, if applicable, the Power of Attorney and the Custody Agreement hereinafter referred to, and for the sale and delivery of the Shares to be sold by such Selling Stockholder hereunder, have been obtained, except for such consents, approvals, authorizations and orders as may be required under state securities or Blue Sky laws in connection with the purchase and distribution of the Shares by the Underwriters, the approval for listing of the Shares on the Exchange and the approval of the underwriting terms and arrangements by FINRA and except where the failure to obtain any such consent, approval, authorization or order would not reasonably be expected, individually or in the aggregate, to have a material adverse effect on the ability of such Selling Stockholder to consummate the transactions contemplated by this Agreement; and such Selling Stockholder has full right, power and authority to enter into this Agreement and the Power of Attorney and the Custody Agreement, if applicable, and to sell, assign, transfer and deliver the Shares to be sold by such Selling Stockholder hereunder;

(b) The sale of the Shares to be sold by such Selling Stockholder hereunder and the compliance by such Selling Stockholder with this Agreement and the Power of Attorney and the Custody Agreement, if applicable, and the consummation of the transactions herein and therein contemplated will not (i) conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, any statute, indenture, mortgage, deed of trust, loan agreement, lease or other agreement or instrument to which such Selling Stockholder is a party or by which such Selling Stockholder is bound or to which any of the

property or assets of such Selling Stockholder is subject, (ii) nor will such action result, to the extent applicable, in any violation of the provisions of the limited liability company agreement, limited partnership agreement, certificate of incorporation or by-laws or other organizational documents of such Selling Stockholder, or (iii) result in any violation of any statute or any order, rule or regulation of any court or governmental agency or body having jurisdiction over such Selling Stockholder or any of its subsidiaries or any property or assets of such Selling Stockholder, except in the cases of clauses (i) and (iii) above, for any breach, violation or default that would not reasonably be expected, individually or in the aggregate, to have a material adverse effect on the ability of such Selling Stockholder to consummate the transactions contemplated by this Agreement, the Power of Attorney and the Custody Agreement;

(c) Such Selling Stockholder has, and immediately prior to each Time of Delivery (as defined in Section 4(a) hereof) such Selling Stockholder will have, good and valid title to the Shares to be sold by such Selling Stockholder hereunder, free and clear of all liens, encumbrances, equities or claims; and, such Selling Stockholder has a security entitlement (within the meaning of Section 8-102(a)(17) of the New York Uniform Commercial Code ("UCC")) to the Shares free and clear of any action that may be asserted based on an adverse claim with respect to such security entitlement, and assuming that each Underwriter acquires its interest in the Shares it has purchased without notice of any adverse claim (within the meaning of Section 8-105 of the UCC), upon the crediting of such Shares to the securities account of such Underwriter maintained with the Depository Trust Company ("DTC") and payment therefor by such Underwriter, as provided herein, such Underwriter will have acquired a security entitlement to such securities, and no action based on any adverse claim may be asserted against such Underwriter with respect to such security entitlement;

(d) On or prior to the date of the Pricing Prospectus, such Selling Stockholder has executed and delivered to the Underwriters an agreement substantially in the form of Annex II hereto.

(e) Such Selling Stockholder has not taken and will not take, directly or indirectly, any action that is designed to or that has constituted or would reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Shares;

(f) To the extent that any statements or omissions made in the Registration Statement, any Preliminary Prospectus, the Prospectus or any amendment or supplement thereto are made in reliance upon and in conformity with written information furnished to the Company by such Selling Stockholder pursuant to Items 7 and 11(m) of Form S–1 expressly for use therein (the "Selling Stockholder Information"), such Registration Statement and Preliminary Prospectus did, and the Prospectus and any further amendments or supplements to the Registration Statement and the Prospectus will, when they become effective or are filed with the Commission, not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein not misleading;

(g) In order to document the Underwriters' compliance with the reporting and withholding provisions of the Tax Equity and Fiscal Responsibility Act of 1982 with respect to the transactions herein contemplated, such Selling Stockholder will deliver to you prior to or at the First Time of Delivery a properly completed and executed United States Treasury Department Form W-9 (or other applicable form or statement specified by Treasury Department regulations in lieu thereof);

(h) Except as disclosed in the Pricing Prospectus or the Prospectus, neither such Selling Stockholder nor any of its affiliates directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with any member firm of FINRA or is a person associated with a member (within the meaning of the FINRA by-laws) of FINRA; and

(i) [Reserved]

(iii) Each of the Selling Stockholders that is a natural person severally and not jointly represents and warrants to, and agrees with, each of the Underwriters and the Company that:

(a) Such Selling Stockholder has placed all of the Stock to be sold hereunder by such Selling Stockholder in custody under a Custody Agreement, in the form heretofore furnished to you (the "Custody Agreement") and such Selling Stockholder has duly executed and delivered a Power of Attorney, in the form heretofore furnished to you (the "Power of Attorney"), and both the Custody Agreement and Power of Attorney have been duly authorized, executed and delivered by such Selling Stockholder and are valid and binding agreements of such Selling Stockholder.

For the avoidance of doubt, the Selling Stockholders that are not natural persons make no representations or warranties with respect to the matter contained in this Section 1(iii).

2. Subject to the terms and conditions herein set forth, (a) each Selling Stockholder agrees, severally and not jointly, to sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from each Selling Stockholder, at a purchase price per share of $20.02375, the number of Firm Shares (to be adjusted by you so as to eliminate fractional shares) determined by multiplying the aggregate number of Firm Shares to be sold by each Selling Stockholder as set forth opposite their respective names in Schedule II hereto by a fraction, the numerator of which is the aggregate number of Firm Shares to be purchased by such Underwriter as set forth opposite the name of such Underwriter in Schedule I hereto and the denominator of which is the aggregate number of Firm Shares to be purchased by all of the Underwriters from the Selling Stockholders hereunder and (b) in the event and to the extent that the Underwriters shall exercise the election to purchase Optional Shares as provided below, each Selling Stockholder agrees, severally and not jointly, to sell to each of the Underwriters, and each of the Underwriters agrees, severally and not jointly, to purchase from the Selling Stockholders as and to the extent indicated in Schedule II hereto, at the purchase price per share set forth in clause (a) of this Section 2, that portion of the number of Optional Shares as to which such election shall have been exercised (to be adjusted by you so as to eliminate fractional shares) determined by multiplying such number of Optional Shares by a fraction, the numerator of which is the maximum number of Optional Shares which such Underwriter is entitled to purchase as set forth opposite the name of such Underwriter in Schedule I hereto and the denominator of which is the maximum number of Optional Shares that all of the Underwriters are entitled to purchase hereunder.

Each Selling Stockholder as and to the extent indicated in Schedule II hereto, hereby grants, severally and not jointly, to the Underwriters the right to purchase at their election up to 3,570,000 Optional Shares, at the purchase price per share set forth in the paragraph above, for the sole purpose of covering sales of shares in excess of the number of Firm Shares, provided that the purchase price per Optional Share shall be reduced by an amount per share equal to any dividends or

distributions declared by the Company and payable on the Firm Shares but not payable on the Optional Shares. Any such election to purchase Optional Shares shall be made in proportion to the maximum number of Optional Shares to be sold by all Selling Stockholders as set forth in Schedule II hereto. Any such election to purchase Optional Shares may be exercised only by written notice from you to the Company and the Selling Stockholders, given within a period of 30 calendar days after the date of this Agreement and setting forth the aggregate number of Optional Shares to be purchased and the date on which such Optional Shares are to be delivered, as determined by you but in no event earlier than the First Time of Delivery (as defined in Section 4(a) hereof) or, unless you and the Company and the Selling Stockholders, otherwise agree in writing, earlier than two or later than ten business days after the date of such notice.

3. Upon the authorization by you of the release of the Firm Shares, the several Underwriters propose to offer the Firm Shares for sale upon the terms and conditions set forth in the Prospectus.

4. (a) The Shares to be purchased by each Underwriter hereunder, in definitive form, and in such authorized denominations and registered in such names as the Representatives may request upon at least forty-eight hours' prior notice to the Company and the Selling Stockholders, including through the Attorneys-in-Fact, as applicable, shall be delivered by or on behalf of the Selling Stockholders to the Representatives, through the facilities of DTC, for the account of such Underwriter, against payment by or on behalf of such Underwriter of the purchase price therefor by wire transfer of Federal (same-day) funds to the accounts specified by the Selling Stockholders to the Representatives at least forty-eight hours in advance. The time and date of such delivery and payment shall be, with respect to the Firm Shares, 9:30 a.m., New York time, on February 10, 2015 or such other time and date as the Representatives and the Company may agree upon in writing, and, with respect to the Optional Shares, 9:30 a.m., New York time, on the date specified by the Representatives in each written notice given by the Representatives of the Underwriters' election to purchase such Optional Shares, or such other time and date as the Representatives and the Company may agree upon in writing. Such time and date for delivery of the Firm Shares is herein called the "First Time of Delivery", each such time and date for delivery of the Optional Shares, if not the First Time of Delivery, is herein called the "Second Time of Delivery", and each such time and date for delivery is herein called a "Time of Delivery".

(b) The documents to be delivered at each Time of Delivery by or on behalf of the parties hereto pursuant to Section 8 hereof, including the cross receipt for the Shares and any additional documents requested by the Underwriters pursuant to Section 8(l) hereof will be delivered at the offices of Ropes & Gray LLP, Prudential Tower, 800 Boylston Street, Boston, Massachusetts 02199-3600 (the "Closing Location"). A meeting will be held at the Closing Location at 5:00 p.m., New York City time, on the New York Business Day next preceding such Time of Delivery, at which meeting the final drafts of the documents to be delivered pursuant to the preceding sentence will be available for review by the parties hereto. For the purposes of this Section 4, "New York Business Day" shall mean each Monday, Tuesday, Wednesday, Thursday and Friday which is not a day on which banking institutions in New York are generally authorized or obligated by law or executive order to close.

5. The Company agrees with each of the Underwriters:

(a) To prepare the Prospectus in a form reasonably approved by you and to file such Prospectus pursuant to Rule 424(b) under the Act not later than the Commission's close of business on the second business day following the execution and delivery of this Agreement, or, if applicable, such earlier time as may be required by Rule 430A(a)(3) under the Act; to make no further

amendment or any supplement to the Registration Statement or the Prospectus prior to the last Time of Delivery which shall be disapproved by you promptly after reasonable notice thereof; to advise you, promptly after it receives notice thereof, of the time when any amendment to the Registration Statement has been filed or becomes effective or any amendment or supplement to the Prospectus has been filed and to furnish you with copies thereof; to file promptly all material required to be filed by the Company with the Commission pursuant to Rule 433(d) under the Act; to advise you, promptly after it receives notice thereof, of the issuance by the Commission of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus in respect of the Shares, of the suspension of the qualification of the Shares for offering or sale in any jurisdiction, of the initiation or threatening of any proceeding for any such purpose, or of any request by the Commission for the amending or supplementing of the Registration Statement or the Prospectus or for additional information; and, in the event of the issuance of any stop order or of any order preventing or suspending the use of any Preliminary Prospectus or other prospectus relating to the Shares or suspending any such qualification, to promptly use its reasonable best efforts to obtain the withdrawal of such order;

(b) Promptly from time to time to take such action as you may reasonably request to qualify the Shares for offering and sale under the securities laws of such jurisdictions as you may reasonably request and to comply with such laws so as to permit the continuance of sales and dealings therein in such jurisdictions for as long as may be necessary to complete the distribution of the Shares, provided that in connection therewith the Company shall not be required to qualify as a foreign corporation or to file a general consent to service of process in any jurisdiction or subject itself to taxation in any jurisdiction in which it is not otherwise subject to taxation on the date hereof;

(c) Prior to 10:00 a.m., New York City time, on the second New York Business Day succeeding the date of this Agreement and from time to time, to furnish the Underwriters with written and electronic copies of the Prospectus in New York City in such quantities as you may reasonably request, and, if the delivery of a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is required at any time prior to the expiration of nine months after the time of issue of the Prospectus in connection with the offering or sale of the Shares and if at such time any event shall have occurred as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when such Prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) is delivered, not misleading, or, if for any other reason it shall be necessary during such same period to amend or supplement the Prospectus in order to comply with the Act, to notify you and upon your request to prepare and furnish without charge to each Underwriter and to any dealer in securities (whose name and address the Underwriters shall furnish to the Company) as many written and electronic copies as you may from time to time reasonably request of an amended Prospectus or a supplement to the Prospectus which will correct such statement or omission or effect such compliance; and in case any Underwriter is required to deliver a prospectus (or in lieu thereof, the notice referred to in Rule 173(a) under the Act) in connection with sales of any of the Shares at any time nine months or more after the time of issue of the Prospectus, upon your request but at the expense of such Underwriter, to prepare and deliver to such Underwriter as many written and electronic copies as you may reasonably request of an amended or supplemented Prospectus complying with Section 10(a)(3) of the Act;

(d) To make generally available to its securityholders as soon as practicable (which may be satisfied by filing with the Commission’s Electronic Data Gathering, Analysis and Retrieval System (“EDGAR”)), but in any event not later than sixteen months after the effective date of the Registration

Statement (as defined in Rule 158(c) under the Act), an earnings statement of the Company and its subsidiaries (which need not be audited) complying with Section 11(a) of the Act and the rules and regulations of the Commission thereunder (including, at the option of the Company, Rule 158);

(e) During the period beginning from the date hereof and continuing to and including the date 90 days after the date of the Prospectus (the "Lock-Up Period"), not to (i) offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise transfer or dispose of, directly or indirectly, or file with the Commission a registration statement under the Act relating to, any securities of the Company that are substantially similar to the Shares, including but not limited to any options or warrants to purchase shares of Stock or any securities that are convertible into or exchangeable for, or that represent the right to receive, Stock or any such substantially similar securities, or publicly disclose the intention to make any offer, sale, pledge, disposition or filing or (ii) enter into any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the Stock or any such other securities, whether any such transaction described in clause (i) or (ii) above is to be settled by delivery of Stock or such other securities, in cash or otherwise without the prior written consent of Goldman, Sachs & Co.; provided, however, that the foregoing restrictions shall not apply to (A) the Shares to be sold hereunder, (B) any shares of Stock or securities convertible or exercisable into, exchangeable for or that represent the right to receive shares of Stock, issued by the Company, in each case pursuant to the Company's equity plans described in the Registration Statement under the terms described therein, (C) the filing of a registration statement on Form S-8 (or equivalent form) with the Commission in connection with an employee stock compensation plan or agreement of the Company, which plan or agreement is disclosed in the Registration Statement, (D) the issuance of shares of Stock or other securities (including securities convertible into shares of Stock) in connection with the acquisition by the Company or any of its subsidiaries of the securities, businesses, properties or other assets of another person or entity or pursuant to any employee benefit plan assumed by the Company in connection with any such acquisition or (E) the issuance of shares of Stock or other securities (including securities convertible into shares of Stock) in connection with joint ventures, commercial relationships or other strategic transactions; provided that, in the case of clauses (D) and (E), the aggregate number of shares of Stock issued in all such acquisitions and transactions does not exceed 10% of the issued and outstanding Stock of the Company issued and outstanding immediately following the completion of the transactions contemplated by this Agreement and any recipients of such Shares shall deliver a "lock-up" agreement to the Representatives substantially in the form of Annex II hereto; provided, further, however, that if (1) during the last 17 days of the Lock-Up Period, the Company releases earnings results or announces material news or a material event or (2) prior to the expiration of the Lock-Up Period, the Company announces that it will release earnings results during the 15-day period following the last day of the Lock-Up Period, then in each case the Lock-Up Period will be automatically extended until the expiration of the 18-day period beginning on the date of release of the earnings results or the announcement of the material news or material event, as applicable, unless Goldman, Sachs & Co. waives, in writing, such extension; in the event of any announcement that gives rise to an extension of the Lock-Up Period, the Company will provide the Representatives and, in the case of any announcement that gives rise to an extension of the Lock-Up Period for a Selling Stockholder, the Selling Stockholders with prior notice of such announcement;

(g) During a period of three years from the effective date of the Registration Statement, so long as the Company is subject to the reporting requirements of either Section 13 or 15(d) of the Exchange Act, to furnish to you copies of all reports or other communications (financial or other) furnished to stockholders, and to deliver to you (i) as soon as they are available, copies of any reports and financial statements furnished to or filed with the Commission or any national securities exchange

on which any class of securities of the Company is listed; and (ii) such additional information concerning the business and financial condition of the Company as you may from time to time reasonably request (such financial statements to be on a consolidated basis to the extent the accounts of the Company and its subsidiaries are consolidated in reports furnished to its stockholders generally or to the Commission); provided that the Company may satisfy the requirements of this subsection (g) by electronically filing such reports, financial statements or information through EDGAR;

(h) [Reserved];

(i) To use its reasonable best efforts to list for trading, subject to official notice of issuance, the Shares on The NASDAQ Stock Market LLC (the "Exchange");

(j) To file with the Commission such information on Form 10-Q or Form 10-K as may be required by Rule 463 under the Act;

(k) If the Company elects to rely upon Rule 462(b), the Company shall file a Rule 462(b) Registration Statement with the Commission in compliance with Rule 462(b) by 10:00 p.m., Washington, D.C. time, on the date of this Agreement, and the Company shall at the time of filing either pay to the Commission the filing fee for the Rule 462(b) Registration Statement or give irrevocable instructions for the payment of such fee pursuant to Rule 3a(c) of the Commission's Informal and Other Procedures (16 CFR 202.3a); and

(l) Upon the reasonable request of any Underwriter, to furnish, or cause to be furnished, to such Underwriter an electronic version of the Company's corporate logo for use on the website, if any, operated by such Underwriter for the purpose of facilitating the on-line offering of the Shares pursuant to this Agreement (the "License"); provided, however, that the License shall be used solely for the purpose described above, is granted without any fee and may not be assigned or transferred.

6. (a) The Company represents and agrees that, without the prior consent of the Representatives, it has not made and will not make any offer relating to the Shares that would constitute a "free writing prospectus" as defined in Rule 405 under the Act; each Selling Stockholder represents and agrees that, without the prior consent of the Company and the Representatives, it has not made and will not make any offer relating to the Shares that would constitute a free writing prospectus; and each Underwriter represents and agrees that, without the prior consent of the Company and the Representatives, it has not made and will not make any offer relating to the Shares that would constitute a free writing prospectus; any such free writing prospectus the use of which has been consented to by the Company and the Representatives is listed on Schedule III(a) hereto;

(b) The Company has complied and will comply with the requirements of Rule 433 under the Act applicable to any Issuer Free Writing Prospectus, including timely filing with the Commission or retention where required and legending; and the Company represents that it has satisfied and agrees that it will satisfy the applicable conditions under Rule 433 under the Act to avoid a requirement to file with the Commission any electronic road show; and

(c) The Company agrees that if at any time following issuance of an Issuer Free Writing Prospectus any event occurred or occurs as a result of which such Issuer Free Writing Prospectus would conflict with the information in the Registration Statement, the Pricing Prospectus or the Prospectus or would include an untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in the light of the circumstances then prevailing, not misleading, the Company will give prompt notice thereof to the Representatives and, if requested by the Representatives, will prepare and furnish without charge to each Underwriter an Issuer Free

Writing Prospectus or other document which will correct such conflict, untrue statement or omission; provided, however, that this representation and warranty shall not apply to any statements or omissions in an Issuer Free Writing Prospectus made in reliance upon and in conformity with information furnished in writing to the Company by an Underwriter through the Representatives expressly for use therein.

7. The Company covenants and agrees with the several Underwriters that (a) the Company will pay or cause to be paid the following: (i) the fees, disbursements and expenses of the Company's counsel and accountants in connection with the registration of the Shares under the Act and all other expenses in connection with the preparation, printing, reproduction and filing of the Registration Statement, any Preliminary Prospectus, any Issuer Free Writing Prospectus and the Prospectus and amendments and supplements thereto and the mailing and delivering of copies thereof to the Underwriters and dealers; (ii) the cost of printing or producing any agreement among Underwriters, this Agreement, the Blue Sky Memorandum, closing documents (including any compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Shares; (iii) all expenses in connection with the qualification of the Shares for offering and sale under state securities laws as provided in Section 5(b) hereof, including the reasonable fees and disbursements of counsel for the Underwriters in connection with such qualification and in connection with the Blue Sky survey; (iv) all fees and expenses in connection with listing the Shares on the Exchange; (v) the filing fees incident to, and the reasonable fees and disbursements of one counsel for the Underwriters in connection with, any required review by FINRA of the terms of the sale of the Shares (provided, however, that such fees and disbursement of the counsel for the Underwriters pursuant to clauses (iii) and (v) shall not exceed $60,000); (vi) all expenses incurred by the Company in connection with any "road show" presentation to potential investors, other than the cost associated with any (A) charter aircraft used, (B) hotel accommodations and (C) ground transportation, in each case in connection with any "road show" presentation; (vii) the cost of preparing stock certificates; if applicable; (viii) the cost and charges of any transfer agent or registrar; (ix) any fees and expense of counsel for Selling Stockholders, (x) fees and expenses related to the deliver and distribution of the Custody Agreement and the Power of Attorney; and (xi) all other costs and expenses incident to the performance of its obligations hereunder which are not otherwise specifically provided for in this Section 7; and (b) such Selling Stockholder will pay or cause to be paid all taxes incident to the sale and delivery of Shares to be sold by such Selling Stockholder to the Underwriters hereunder. In connection with clause (b) of the preceding sentence, the Underwriters agree to pay New York State stock transfer tax, and the Selling Stockholder agrees to reimburse the Underwriters for any portion of such tax payment not rebated. It is understood, however, that the Company shall bear, and the Selling Stockholders shall not be required to pay or to reimburse the Company for, the cost of any other matters not directly relating to the sale and purchase of the Shares pursuant to this Agreement, and that, except as provided in this Section, and Sections 9 and 12 hereof, the Underwriters will pay all of their own costs and expenses, including the fees of their counsel, stock transfer taxes on resale of any of the Shares by them, and any advertising expenses connected with any offers they may make.

8. The obligations of the Underwriters hereunder, as to the Shares to be delivered at each Time of Delivery, shall be subject, in their discretion, to the condition that all representations and warranties and other statements of the Company and the Selling Stockholders herein are, at and as of such Time of Delivery, true and correct, the condition that the Company and the Selling Stockholders shall have performed all of its and their obligations hereunder theretofore to be performed in all material respects, and the following additional conditions:

(a) The Prospectus shall have been filed with the Commission pursuant to Rule 424(b) under the Act within the applicable time period prescribed for such filing by the rules and regulations under the Act and in accordance with Section 5(a) hereof; all material required to be filed by the Company pursuant to Rule 433(d) under the Act shall have been filed with the Commission within the applicable time period prescribed for such filing by Rule 433; if the Company has elected to rely upon Rule 462(b) under the Act, the Rule 462(b) Registration Statement shall have become effective by 10:00 p.m., Washington, D.C. time, on the date of this Agreement; no stop order suspending the effectiveness of the Registration Statement or any part thereof shall have been issued and no proceeding for that purpose shall have been initiated or threatened by the Commission; no stop order suspending or preventing the use of the Prospectus or any Issuer Free Writing Prospectus shall have been initiated or threatened by the Commission; and all requests for additional information on the part of the Commission shall have been complied with to your reasonable satisfaction;

(b) Ropes & Gray LLP, counsel for the Underwriters, shall have furnished to you such written opinion or opinions, dated such Time of Delivery, in form and substance satisfactory to you and such counsel shall have received such papers and information as they may reasonably request to enable them to pass upon such matters;

(c)(i) Cleary Gottlieb Steen & Hamilton LLP, counsel for the Company, shall have furnished to you their written opinion, dated such Time of Delivery, in form and substance satisfactory to you;

(c)(ii) Young Conaway Stargatt & Taylor, LLP, Delaware counsel for the Company, shall have furnished to you their written opinion, dated such Time of Delivery, in form and substance satisfactory to you;

(d) The respective counsel for each of the Selling Stockholders, as indicated in Schedule II hereto, each shall have furnished to you their written opinion with respect to each of the Selling Stockholders for whom they are acting as counsel, each dated such Time of Delivery, in form and substance satisfactory to you.

(e) On the date of the Prospectus at a time prior to the execution of this Agreement, at 9:30 a.m., New York City time, on the effective date of any post-effective amendment to the Registration Statement filed subsequent to the date of this Agreement and also at each Time of Delivery, Ernst & Young LLP shall have furnished to you a letter or letters, dated the respective dates of delivery thereof, in form and substance satisfactory to you, in substantially the form set forth in Annex I(a) or Annex I(b) hereto, as applicable (the executed copy of the letter delivered prior to the execution of this Agreement is attached as Annex I(a) hereto and a form of the letter to be delivered on the effective date of any post-effective amendment to the Registration Statement and as of each Time of Delivery is attached as Annex I(b) hereto);

(f) (i) Neither the Company nor any of its subsidiaries shall have sustained since the date of the latest audited financial statements included in the Pricing Prospectus any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor dispute or court or governmental action, order or decree that would reasonably be expected to result in a Material Adverse Effect, otherwise than as set forth or contemplated in the Pricing Prospectus and (ii) since the respective dates as of which information is given in the Pricing Prospectus there shall not have been any change in the capital stock (other than as a result of the exercise of stock options, exercise of stock appreciation rights, the vesting of restricted stock units or the granting or forfeiture of stock options, restricted stock units or other equity awards in the ordinary course of business pursuant to the Company’s equity incentive plans, in each case that are described in the Registration Statement) or long-term debt (other than borrowings, if any, under the Credit

Facility (as defined in the Registration Statement)) of the Company or any of its subsidiaries or any change or development, that would reasonably be expected to result in a Material Adverse Effect, otherwise than as set forth or contemplated in the Pricing Prospectus, the effect of which, in any such case described in clause (i) or (ii), is in your judgment so material and adverse as to make it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered at such Time of Delivery on the terms and in the manner contemplated in the Pricing Prospectus;

(g) On or after the Applicable Time (i) no downgrading shall have occurred in the rating accorded the Company's debt securities by any "nationally recognized statistical rating organization", as defined in Section 3(a)(62) of the Exchange Act, and (ii) no such organization shall have publicly announced that it has under surveillance or review, with possible negative implications, its rating of any of the Company's debt securities;

(h) On or after the Applicable Time there shall not have occurred any of the following: (i) a suspension or material limitation in trading in securities generally on the Exchange or the New York Stock Exchange; (ii) a suspension or material limitation in trading in the Company's securities on the Exchange; (iii) a general moratorium on commercial banking activities declared by either Federal or New York State authorities or a material disruption in commercial banking or securities settlement or clearance services in the United States; (iv) the outbreak or escalation of hostilities involving the United States or the declaration by the United States of a national emergency or war or (v) the occurrence of any other calamity or crisis or any change in financial, political or economic conditions in the United States or elsewhere, if the effect of any such event specified in clause (iv) or (v) in your judgment makes it impracticable or inadvisable to proceed with the public offering or the delivery of the Shares being delivered at such Time of Delivery on the terms and in the manner contemplated in the Prospectus;

(i) The Shares to be sold at such Time of Delivery shall have been duly listed, subject to official notice of issuance, on the Exchange;

(j) Each Selling Stockholder and each officer, director or stockholder listed on Schedule IV hereto shall have delivered to the Underwriters executed copies of an agreement, substantially to the effect set forth in Annex II hereto, in form and substance satisfactory to you;

(k) The Company shall have complied with the provisions of Section 5(c) hereof with respect to the furnishing of prospectuses on the second New York Business Day succeeding the date of this Agreement;

(l) The Company and the Selling Stockholders shall have furnished or caused to be furnished to you at such Time of Delivery certificates of officers of the Company and of the Selling Stockholders, respectively, reasonably satisfactory to you as to the accuracy of the representations and warranties of the Company and of the Selling Stockholders, respectively, herein at and as of such Time of Delivery, as to the performance in all material respects by the Company and the Selling Stockholders of all of their respective obligations hereunder to be performed at or prior to such Time of Delivery, as to such other matters as you may reasonably request, and the Company shall have furnished or caused to be furnished certificates as to the matters set forth in subsections (a) and (f) of this Section 8; and

(m) At each Time of Delivery, the Representatives shall have received a written certificate executed by the Chief Financial Officer of the Company in a form and substance satisfactory to you.

9. (a) The Company will indemnify and hold harmless each Underwriter from and against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, any materials or information provided to investors by, or with the approval of, the Company in connection with the marketing of the offering of the Shares, including any road show or investor presentations made to investors by the Company Issuer Free Writing Prospectus or any "issuer information" filed or required to be filed pursuant to Rule 433(d) under the Act or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, and will reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that the Company shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives expressly for use therein.

(b) Each of the Selling Stockholders, severally and not jointly, will indemnify and hold harmless each Underwriter from and against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, any materials or information provided to investors by, or with the approval of, the Company in connection with the marketing of the offering of the Shares, including any road show or investor presentations made to investors by the Company (whether in person or electronically), any Issuer Free Writing Prospectus filed or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, any Issuer Free Writing Prospectus in reliance upon and in conformity with the Selling Stockholder Information furnished by such Selling Stockholder expressly for use therein; and will reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such action or claim as such expenses are incurred; provided, however, that such Selling Stockholder shall not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement or omission or alleged omission made in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus or any amendment or supplement thereto or any Issuer Free Writing Prospectus in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives expressly for use therein; provided, further, however, that the aggregate liability of a Selling Stockholder under this Section 9(b) shall not exceed the aggregate gross proceeds after underwriting commissions and discounts but before deducting expenses received by such Selling Stockholder from the Underwriters for the sale of its Shares hereunder.

(c) Each Underwriter will indemnify and hold harmless the Company and each Selling Stockholder against any losses, claims, damages or liabilities to which the Company or such Selling Stockholder may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto or any Issuer Free Writing Prospectus, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading, in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in the Registration Statement, any Preliminary Prospectus, the Pricing Prospectus or the Prospectus, or any amendment or supplement thereto, or any Issuer Free Writing Prospectus, in reliance upon and in conformity with written information furnished to the Company by such Underwriter through the Representatives expressly for use therein; and will reimburse the Company and each Selling Stockholder for any legal or other expenses reasonably incurred by the Company or such Selling Stockholder in connection with investigating or defending any such action or claim as such expenses are incurred.

(d) Promptly after receipt by an indemnified party under subsection (a), (b) or (c) of this Section 9 of notice of the commencement of any action, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof; but the omission so to notify the indemnifying party shall not relieve it from any liability which it may have to any indemnified party otherwise than under such subsection unless the indemnifying party has been materially prejudiced thereby. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation. No indemnifying party shall, without the written consent of the indemnified party, effect the settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened action or claim in respect of which indemnification or contribution may be sought hereunder (whether or not the indemnified party is an actual or potential party to such action or claim) unless such settlement, compromise or judgment (i) includes an unconditional release of the indemnified party from all liability arising out of such action or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act, by or on behalf of any indemnified party;

(e) If the indemnification provided for in this Section 9 is unavailable to or insufficient to hold harmless an indemnified party under subsection (a), (b) or (c) above in respect of any losses, claims, damages or liabilities (or actions in respect thereof) referred to therein, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of such losses,

claims, damages or liabilities (or actions in respect thereof) in such proportion as is appropriate to reflect the relative benefits received by the Company and the Selling Stockholders, as the case may be, on the one hand, and the Underwriters, on the other hand, from the offering of the Shares. If, however, the allocation provided by the immediately preceding sentence is not permitted by applicable law or if the indemnified party failed to give the notice required under subsection (d) above, then each indemnifying party shall contribute to such amount paid or payable by such indemnified party in such proportion as is appropriate to reflect not only such relative benefits but also the relative fault of the Company and the Selling Stockholders, as the case may be, on the one hand, and the Underwriters, on the other hand, in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities (or actions in respect thereof), as well as any other relevant equitable considerations. The relative benefits received by the Company and the Selling Stockholders, as the case may be, on the one hand, and the Underwriters, on the other hand, shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Company and the Selling Stockholders, as the case may be, bear to the total underwriting discounts and commissions received by the Underwriters, in each case as set forth in the table on the cover page of the Prospectus. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or the Selling Stockholders, as the case may be, on the one hand or the Underwriters, on the other hand, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The Company, each of the Selling Stockholders and the Underwriters agree that it would not be just and equitable if contribution pursuant to this subsection (e) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this subsection (e). The amount paid or payable by an indemnified party as a result of the losses, claims, damages or liabilities (or actions in respect thereof) referred to above in this subsection (e) shall be deemed to include any legal or other expenses reasonably incurred and documented by such indemnified party in connection with investigating or defending any such action or claim. Notwithstanding the provisions of this subsection (d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Shares underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue or alleged untrue statement or omission or alleged omission. In no event shall the aggregate liability of a Selling Stockholder under Section 9(b) and Section 9(e) exceed the limit set forth in Section 9(b). No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations in this subsection (e) to contribute are several in proportion to their respective underwriting obligations and not joint.

(f) The obligations of the Company and the Selling Stockholders under this Section 9 shall be in addition to any liability which the Company and the Selling Stockholders may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of each Underwriter and each person, if any, who controls any Underwriter within the meaning of the Act and each affiliate of any Underwriter; and the obligations of the Underwriters under this Section 9 shall be in addition to any liability which the respective Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each officer and director of the Company (including any person who, with his or her consent, is named in the Registration Statement as about to become a director of the Company) and to each person, if any, who controls the Company or any Selling

Stockholder within the meaning of the Act. The provisions of this Section 9 shall not affect any agreement among the Company and the Selling Stockholders with respect to indemnification and contribution.

10. (a) If any Underwriter shall default in its obligation to purchase the Shares that it has agreed to purchase hereunder at a Time of Delivery, you may in your discretion arrange for you or another party or other parties to purchase such Shares on the terms contained herein. If within thirty-six hours after such default by any Underwriter you do not arrange for the purchase of such Shares, then the Selling Stockholders shall be entitled to a further period of thirty-six hours within which to procure another party or other parties reasonably satisfactory to you to purchase such Shares on such terms. In the event that, within the respective prescribed periods, you notify the Selling Stockholders that you have so arranged for the purchase of such Shares, or a Selling Stockholder notifies you that it has so arranged for the purchase of such Shares, you or the Selling Stockholders shall have the right to postpone such Time of Delivery for a period of not more than seven days, in order to effect whatever changes may thereby be made necessary in the Registration Statement or the Prospectus, or in any other documents or arrangements, and the Company agrees to file promptly any amendments or supplements to the Registration Statement or the Prospectus which in your opinion may thereby be made necessary. The term "Underwriter" as used in this Agreement shall include any person substituted under this Section 10 with like effect as if such person had originally been a party to this Agreement with respect to such Shares.

(b) If, after giving effect to any arrangements for the purchase of the Shares of a defaulting Underwriter or Underwriters by you and the Selling Stockholders as provided in subsection (a) above, the aggregate number of such Shares which remains unpurchased does not exceed one-eleventh of the aggregate number of all the Shares to be purchased at such Time of Delivery, then the Selling Stockholders shall have the right to require each non-defaulting Underwriter to purchase the number of Shares which such Underwriter agreed to purchase hereunder at such Time of Delivery and, in addition, to require each non-defaulting Underwriter to purchase its pro rata share (based on the number of Shares which such Underwriter agreed to purchase hereunder) of the Shares of such defaulting Underwriter or Underwriters for which such arrangements have not been made; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

(c) If, after giving effect to any arrangements for the purchase of the Shares of a defaulting Underwriter or Underwriters by you and the Selling Stockholders as provided in subsection (a) above, the aggregate number of such Shares which remains unpurchased exceeds one-eleventh of the aggregate number of all of the Shares to be purchased at such Time of Delivery, or if the Selling Stockholders shall not exercise the right described in subsection (b) above to require non-defaulting Underwriters to purchase Shares of a defaulting Underwriter or Underwriters, then this Agreement (or, with respect to a Second Time of Delivery, the obligations of the Underwriters to purchase and of the Selling Stockholders to sell the Optional Shares) shall thereupon terminate, without liability on the part of any non-defaulting Underwriter, the Company or the Selling Stockholders, except for the expenses to be borne by the Company, the Selling Stockholders and the Underwriters as provided in Section 12 hereof and the indemnity and contribution agreements in Section 9 hereof; but nothing herein shall relieve a defaulting Underwriter from liability for its default.

11. The respective indemnities, agreements, representations, warranties and other statements of the Company, the Selling Stockholders and the several Underwriters, as set forth in this Agreement or made by or on behalf of them, respectively, pursuant to this Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Underwriter or any controlling person of any Underwriter, or the Company, or of

any Selling Stockholder, or any officer or director or controlling person of the Company, or any controlling person of any Selling Stockholder, and shall survive delivery of and payment for the Shares.

12. If this Agreement shall be terminated pursuant to Section 10 hereof, neither the Company nor the Selling Stockholders shall then be under any liability to any Underwriter except as provided in Sections 7 and 9 hereof; but, if for any other reason (other than by operation of Section 8(h)(i), (iii), (iv) or (v) or, solely in the case of a defaulting Underwriter, the default by such defaulting Underwriter of its obligations hereunder) any Shares are not delivered by or on behalf of the Selling Stockholders as provided herein, the Company will reimburse the Underwriters through you for all out-of-pocket expenses approved in writing by you, including reasonably incurred and documented fees and disbursements of counsel for the Underwriters in making preparations for the purchase, sale and delivery of the Shares not so delivered, but the Company and the Selling Stockholders shall then be under no further liability to any Underwriter except as provided in Sections 7 and 9 hereof.

13. In all dealings hereunder, you shall act on behalf of each of the Underwriters, and the parties hereto shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of any Underwriter made or given by you or by Goldman, Sachs & Co. and Merrill, Lynch, Pierce, Fenner & Smith Incorporated on behalf of you as the Representatives; and in all dealings with any Selling Stockholder hereunder, you and the Company shall be entitled to act and rely upon any statement, request, notice or agreement on behalf of such Selling Stockholder made or given by any or all of the Attorneys-in-Fact for such Selling Stockholder.

All statements, requests, notices and agreements hereunder shall be in writing, and if to the Underwriters shall be delivered or sent by mail, telex or facsimile transmission to (i) Goldman, Sachs & Co.**,** 200 West Street, New York, New York 10282, Attention: Registration Department and (ii) Merrill, Lynch, Pierce, Fenner & Smith Incorporated, One Bryant Park, New York, NY 10036, Attention: Syndicate Department, facsimile (646) 855-3073 with a copy to ECM Legal, facsimile (212) 230-8730; if to any Selling Stockholder shall be delivered or sent by mail, telex or facsimile transmission to counsel for such Selling Stockholder at its address set forth in Schedule II hereto; if to the Company shall be delivered or sent by mail, telex or facsimile transmission to the address of the Company set forth on the cover of the Registration Statement, Attention: General Counsel and Corporate Secretary; and if to any stockholder that has delivered a lock-up letter described in Section 8(j) hereof shall be delivered or sent by mail to his or her respective address provided in Schedule IV hereto or such other address as such stockholder provides in writing to the Company; provided, however, that any notice to an Underwriter pursuant to Section 9(d) hereof shall be delivered or sent by mail, telex or facsimile transmission to such Underwriter at its address set forth in its Underwriters' Questionnaire or telex constituting such Questionnaire, which address will be supplied to the Company or the Selling Stockholders by you on request; provided further that notices under subsection 5(e) shall be in writing, and if to the Underwriters shall be delivered or sent by mail, telex or facsimile transmission to you as you at (w) Goldman, Sachs & Co.**,** 200 West Street, New York, New York 10282, Attention: Registration Department and (x) Merrill, Lynch, Pierce, Fenner & Smith Incorporated, One Bryant Park, New York, NY 10036, Attention: Syndicate Department, facsimile (646) 855-3073 with a copy to ECM Legal, facsimile (212) 230-8730. Any such statements, requests, notices or agreements shall take effect upon receipt thereof.

In accordance with the requirements of the USA Patriot Act (Title III of Pub. L. 107-56 (signed into law October 26, 2001)), the Underwriters are required to obtain, verify and record information that identifies their respective clients, including the Company and the Selling Stockholders, which information may include the name and address of their respective clients, as well as other information that will allow the Underwriters to properly identify their respective clients.

14. This Agreement shall be binding upon, and inure solely to the benefit of, the Underwriters, the Company and the Selling Stockholders and, to the extent provided in Sections 9 and 11 hereof, the officers and directors of the Company and each person who controls the Company, any Selling Stockholder or any Underwriter, and their respective heirs, executors, administrators, successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. No purchaser of any of the Shares from any Underwriter shall be deemed a successor or assign by reason merely of such purchase.

15. Time shall be of the essence of this Agreement. As used herein, the term "business day" shall mean any day when the Commission's office in Washington, D.C. is open for business.

16. The Company and the Selling Stockholders acknowledge and agree that (i) the purchase and sale of the Shares pursuant to this Agreement is an arm's-length commercial transaction between the Selling Stockholders, on the one hand, and the several Underwriters, on the other, (ii) in connection therewith and with the process leading to such transaction each Underwriter is acting solely as a principal and not the agent or fiduciary of the Company or any Selling Stockholder, (iii) no Underwriter has assumed an advisory or fiduciary responsibility in favor of the Company or any Selling Stockholder with respect to the offering contemplated hereby or the process leading thereto (irrespective of whether such Underwriter has advised or is currently advising the Company or any Selling Stockholder on other matters) or any other obligation to the Company or any Selling Stockholder except the obligations expressly set forth in this Agreement and (iv) the Company and each Selling Stockholder has consulted its own legal and financial advisors to the extent it deemed appropriate. The Company and each Selling Stockholder agrees that it will not claim that the Underwriters, or any of them, has rendered advisory services of any nature or respect, or owes a fiduciary or similar duty to the Company or any Selling Stockholder, in connection with such transaction or the process leading thereto.

17. This Agreement supersedes all prior agreements and understandings (whether written or oral) between the Company, the Selling Stockholders and the Underwriters, or any of them, with respect to the subject matter hereof.

18. The parties hereto acknowledge and agree that the only information provided by any Underwriter to the Company through the Representatives specifically for use in the Registration Statement, Pricing Disclosure Package or Prospectus shall be the statements contained in the (i) second to last sentence of the text on the cover page of the Prospectus concerning the expected delivery date of the Shares, (ii) the names set forth on the cover page of the Prospectus, (iii) the names set forth in and their respective participation of the sale of the Shares in the table of Underwriters after the first paragraph of text under "Underwriting (Conflicts of Interest)" in the Prospectus and (iv) the third, seventh, thirteenth, fourteenth and twenty-second paragraphs under the heading "Underwriting (Conflicts of Interest)."

19. THIS AGREEMENT AND ANY MATTERS RELATED TO THIS TRANSACTION SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICT OF LAWS THAT WOULD RESULT IN THE APPLICATION OF ANY LAW OTHER THAN THE LAWS OF THE STATE OF NEW YORK. The Company and each Selling Stockholder agrees that any suit or proceeding arising in respect of this Agreement or our engagement will be tried exclusively in the U.S. District Court for the Southern District of New York or, if that court does not have subject matter jurisdiction, in any state court located in The City and County of New York and the Company agrees to submit to the jurisdiction of, and to venue in, such courts.

20. The Company, each Selling Stockholder and each of the Underwriters hereby irrevocably waives, to the fullest extent permitted by applicable law, any and all right to trial by jury in any legal proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

21. This Agreement may be executed by any one or more of the parties hereto in any number of counterparts, each of which shall be deemed to be an original, but all such respective counterparts shall together constitute one and the same instrument.

22. Notwithstanding anything herein to the contrary, the Company and the Selling Stockholders are authorized to disclose to any and all persons the tax treatment and tax structure of the potential transaction and all materials of any kind (including tax opinions and other tax analyses) provided to the Company and the Selling Stockholders relating to that treatment and structure, without the Underwriters imposing any limitation of any kind. However, any information relating to the tax treatment and tax structure shall remain confidential (and the foregoing sentence shall not apply) to the extent necessary to enable any person to comply with securities laws. For this purpose, "tax treatment" means U.S. federal and state income tax treatment, and "tax structure" is limited to any facts that may be relevant to that treatment.

If the foregoing is in accordance with your understanding, please sign and return to us counterparts hereof, and upon the acceptance hereof by you, on behalf of each of the Underwriters, this letter and such acceptance hereof shall constitute a binding agreement among each of the Underwriters, the Company and each of the Selling Stockholders. It is understood that your acceptance of this letter on behalf of each of the Underwriters is pursuant to the authority set forth in a form of Agreement among Underwriters, the form of which shall be submitted to the Company and the Selling Stockholders for examination, upon request, but without warranty on your part as to the authority of the signers thereof.

Any person executing and delivering this Agreement as Attorney-in-Fact for a Selling Stockholder represents by so doing that he has been duly appointed as Attorney-in-Fact by such Selling Stockholder pursuant to a validly existing and binding Power of Attorney that authorizes such Attorney-in-Fact to take such action.

[*Signature Pages Follow*]

Very truly yours,

Sabre Corporation

By: /s/ Steve W. Milton
Name: Steve W. Milton
Title: Corporate Secretary

Gregory Webb
Hugh W. Jones

By: /s/ Steve W. Milton
Name: Steve W. Milton
Title: Attorney-in-Fact

TPG Partners IV, L.P.

By: TPG GenPar IV, L.P.,
its general partner
By: TPG GenPar IV Advisors, LLC,
its general partner

By: /s/ Ronald Cami
Name: Ronald Cami
Title: Vice President

TPG FOF V-A, L.P.

By: TPG GenPar V, L.P.,
its general partner
By: TPG GenPar V Advisors, LLC,
its general partner

By: /s/ Ronald Cami
Name: Ronald Cami
Title: Vice President

TPG FOF V-B, L.P.

By: TPG GenPar V, L.P.,
its general partner
By: TPG GenPar V Advisors, LLC,
its general partner

By: /s/ Ronald Cami
Name: Ronald Cami
Title: Vice President

TPG Partners V, L.P.

By: TPG GenPar V, L.P.,
its general partner
By: TPG GenPar V Advisors, LLC,
its general partner

By: /s/ Ronald Cami
Name: Ronald Cami
Title: Vice President

Sovereign Co-Invest, LLC

By: /s/ Ronald Cami
Name: Ronald Cami
Title: Vice President and Assistant Secretary

SILVER LAKE PARTNERS II, L.P.

By: Silver Lake Technology Associates II, L.L.C.,
its General Partner

By: /s/ Greg Mondre
Name: Greg Mondre
Title: Managing Director

SILVER LAKE TECHNOLOGY INVESTORS II, L.P.

By: Silver Lake Technology Associates II, L.L.C.,
its General Partner

By: /s/ Greg Mondre
Name: Greg Mondre
Title: Managing Director

Accepted as of the date hereof

Goldman, Sachs & Co.

By: /s/ Adam Greene
Name: Adam Greene
Title: Vice President

Merrill, Lynch, Pierce, Fenner & Smith
Incorporated

By: /s/ Ric Spencer
Name: Ric Spencer
Title: Managing Director

On behalf of each of the Underwriters named in Schedule I hereto

SCHEDULE I

Underwriter	Total Number of Firm Shares to be Purchased	Number of Optional Shares to be Purchased if Maximum Option Exercised
Goldman, Sachs & Co.	7,692,160	1,153,824
Merrill, Lynch, Pierce, Fenner & Smith Incorporated	5,128,900	769,335
Morgan Stanley & Co. LLC	2,594,200	389,130
Deutsche Bank Securities Inc.	2,196,740	329,511
Evercore Group L.L.C.	997,220	149,583
Jefferies LLC	997,220	149,583
Foros Securities LLC	997,220	149,583
TPG Capital BD, LLC	997,220	149,583
Cowen and Company, LLC	499,800	74,970
Sanford C. Bernstein & Co., LLC	499,800	74,970
William Blair & Company, L.L.C.	499,800	74,970
Mizuho Securities USA Inc.	249,900	37,485
Natixis Securities Americas LLC	249,900	37,485
The Williams Capital Group, L.P.	199,920	29,988
Total	23,800,000	3,570,000

SCHEDULE II

	Total Number of Firm Shares to be Sold	Number of Optional Shares to be Sold if Maximum Option Exercised
TPG Partners IV, L.P.	854,820	128,816
TPG FOF V-A, L.P.	26,704	4,024
TPG FOF V-B, L.P.	21,537	3,246
TPG Partners V, L.P.	10,209,851	1,538,564
Silver Lake Partners II, L.P.	6,810,886	1,026,360
Silver Lake Technology Investors II, L.P.	27,831	4,194
Sovereign Co-Invest, LLC	5,738,750	864,796
Gregory Webb(a)	69,621	—
Hugh W. Jones(b)	40,000	—

(a) This Selling Stockholder has appointed **Richard A. Simonson, Chris Nester, Steve Milton and Brett Thorstad**, and each of them, as the Attorneys-in-Fact for such Selling Stockholder

(b) This Selling Stockholder has appointed **Richard A. Simonson, Chris Nester, Steve Milton and Brett Thorstad**, and each of them, as the Attorneys-in-Fact for such Selling Stockholder

SCHEDULE III

(a) Issuer Free Writing Prospectuses not included in the Pricing Disclosure Package:

None.

(b) Information other than the Pricing Prospectus that comprise the Pricing Disclosure Package:

The public offering price per share for the Shares is $20.75.

The number of Shares purchased by the Underwriters is 23,800,000.

SCHEDULE IV

Name	Address
Silver Lake Partners II, L.P.	c/o Silver Lake, 2775 Sand Hill Road, Suite 100, Menlo Park, CA 94025
Silver Lake Technology Investors II, L.P.	c/o Silver Lake, 2775 Sand Hill Road, Suite 100, Menlo Park, CA 94025
TPG Partners IV, L.P.	c/o TPG Global, LLC, 301 Commerce Street, Suite 3300, Forth Worth, TX 76102
TPG Partners V, L.P.	c/o TPG Global, LLC, 301 Commerce Street, Suite 3300, Forth Worth, TX 76102
TPG FOF V-A, L.P.	c/o TPG Global, LLC, 301 Commerce Street, Suite 3300, Forth Worth, TX 76102
TPG FOF V-B, L.P.	c/o TPG Global, LLC, 301 Commerce Street, Suite 3300, Forth Worth, TX 76102
Sovereign Co-Invest LLC	c/o TPG Global, LLC, 301 Commerce Street, Suite 3300, Forth Worth, TX 76102
Alt, Alexander S.	c/o Sabre Corporation, Attn: General Counsel, 3150 Sabre Drive, Southlake, TX 76092
Bravante, George R.	c/o Sabre Corporation, Attn: General Counsel, 3150 Sabre Drive, Southlake, TX 76092
Gonzalez, Rachel A.	c/o Sabre Corporation, Attn: General Counsel, 3150 Sabre Drive, Southlake, TX 76092
Jones, Hugh W.	c/o Sabre Corporation, Attn: General Counsel, 3150 Sabre Drive, Southlake, TX 76092
Kellner, Lawrence W.	c/o Sabre Corporation, Attn: General Counsel, 3150 Sabre Drive, Southlake, TX 76092
Kerr, Deborah L.	c/o Sabre Corporation, Attn: General Counsel, 3150 Sabre Drive, Southlake, TX 76092
Kindle, Jami	c/o Sabre Corporation, Attn: General Counsel, 3150 Sabre Drive, Southlake, TX 76092
Klein, Thomas	c/o Sabre Corporation, Attn: General Counsel, 3150 Sabre Drive, Southlake, TX 76092
Kusin, Gary	c/o TPG Global, LLC, 301 Commerce Street, Suite 3300, Forth Worth, TX 76102
Mondre, Greg	c/o Silver Lake, 9 West 57th Street, 32nd Floor, New York, NY 10019
Odom, Judy	c/o Sabre Corporation, Attn: General Counsel, 3150 Sabre Drive, Southlake, TX 76092
Osnoss, Joseph	c/o Silver Lake, Broadbent House, 65 Grosvenor Street, London W1K 3JH, United Kingdom

Name	Address
Peterson, Karl	c/o TPG Global, LLC, 301 Commerce Street, Suite 3300, Forth Worth, TX 76102
Robinson Jr, William G.	c/o Sabre Corporation, Attn: General Counsel, 3150 Sabre Drive, Southlake, TX 76092
Simonson, Richard A.	c/o Sabre Corporation, Attn: General Counsel, 3150 Sabre Drive, Southlake, TX 76092
Webb, Gregory T.	c/o Sabre Corporation, Attn: General Counsel, 3150 Sabre Drive, Southlake, TX 76092

ANNEX I(a)

COMFORT LETTER DELIVERED PRIOR TO EXECUTION OF THIS AGREEMENT

The Board of Directors and Shareholders
Sabre Corporation
3150 Sabre Dr.
Southlake, TX 76092

Goldman, Sachs & Co.
200 West Street
New York, New York 10282

and

Merrill, Lynch, Pierce, Fenner & Smith Incorporated
222 Broadway
New York, New York 10038

We have audited the consolidated balance sheets of Sabre Corporation and its consolidated subsidiaries (the Company) as of December 31, 2013 and 2012 and the related consolidated statements of operations, comprehensive loss, temporary equity and stockholders' equity (deficit), and cash flows for each of the three years in the period ended December 31, 2013, and the related schedule, all included in the Registration Statement (No. 333-201682) on Form S-1 dated February 4, 2015 filed by the Company under the Securities Act of 1933 (the "Act"); our report with respect thereto also is included in such Registration Statement and in the preliminary prospectus dated February 4, 2015, collectively referred to herein as the "Registration Statement."

In connection with the Registration Statement:

1. We are an independent registered public accounting firm with respect to the Company within the meaning of the Act and the applicable rules and regulations thereunder adopted by the Securities and Exchange Commission (SEC) and the Public Company Accounting Oversight Board (United States) (PCAOB).

2. In our opinion, the consolidated financial statements and financial statement schedule audited by us and included in the Registration Statement comply as to form in all material respects with the applicable accounting requirements of the Act and the related rules and regulations adopted by the SEC; however, as agreed to by the SEC in a letter dated November 20, 2013, the financial information of Abacus International Pte Ltd (Abacus) has been disclosed in the financial statements of the Company in lieu of separate financial statements of Abacus required by Rule 3-09 of Regulation S-X. Additionally, the financial statements of the Company have not yet been revised to reflect the Travelocity business segment as a discontinued operation due to the sale of Travelocity.com and lastminute.com.

3. We have not audited any financial statements of the Company as of any date or for any period subsequent to December 31, 2013. The purpose (and therefore the scope) of our audit for the year ended December 31, 2013 was to enable us to express our opinion on the consolidated financial statements as of December 31, 2013, and for the year then ended, but not on the financial statements for any interim period within that year. Therefore, we are unable to and do not express an opinion on: the unaudited condensed consolidated balance sheet at September 30, 2014; the unaudited condensed consolidated statements of operations and comprehensive income (loss) for the three-month periods ended September 30, 2014 and 2013, and the nine-month periods ended September 30, 2014 and 2013; or the unaudited condensed consolidated statements of cash flows for the nine-month periods ended September 30, 2014 and 2013, all included in the Registration Statement; or the financial position, results of operations or cash flows as of any date or for any period subsequent to December 31, 2013.

4. For purposes of this letter, we have read the 2014 and 2015 minutes of meetings of the Board of Directors, Audit Committee, IPO Committee, Governance and Nominating Committee, Compensation Committee, Executive Committee, and Technology Committee of the Company as set forth in the minute books through February 3, 2015, officials of the Company having advised us that the minutes of all such meetings through that date were set forth therein, except for the meeting of the Technology Committee held on October 24, 2014, the Sabre Holdings Board of Directors meeting held on October 28, 2014, the meetings of the Audit Committee, Compensation Committee, Governance and Nominating Committee, Sabre GLBL Inc. Board of Directors, and Sabre Corporate Board of Directors held on October 29, 2014 and the Audit Committee held on November 7, 2014 for which minutes have not been approved. With respect to the meetings mentioned above which do not have approved minutes, we have obtained and reviewed draft minutes, from the Corporate Secretary of the Company, of the topics discussed at the meeting. Draft minutes have not been provided for the Sabre Holdings Board of Directors meeting held on December 18, 2014, the Executive Committee meeting held on January 19, 2015 and the Audit Committee meeting held on January 22, 2015. As such, we have obtained copies of the agendas detailing the topics discussed at the meetings. We also have carried out other procedures to February 3, 2015 as follows (our work did not extend to February 4, 2015):

    a. With respect to the nine-month periods ended September 30, 2014 and 2013, we have:

        i. performed the procedures specified by the PCAOB for a review of interim financial information as described in AU 722, *Interim Financial Information*, on the unaudited condensed consolidated balance sheet at September 30, 2014, the unaudited condensed consolidated statements of operations and comprehensive income (loss) for the three and nine-month periods ended September 30, 2014 and 2013, and the unaudited condensed consolidated statements of cash flows for the nine-month periods ended September 30, 2014 and 2013 included in the Registration Statement and;

        ii. inquired of certain officials of the Company who have responsibility for financial and accounting matters as to whether the unaudited condensed consolidated financial statements referred to under a.(i) comply as to form in all material respects with the applicable accounting requirements of the Act and the related rules and regulations adopted by the SEC.

The foregoing procedures do not constitute an audit conducted in accordance with the standards of the PCAOB. Also, they would not necessarily reveal matters of significance with respect to the comments in the following paragraph. Accordingly, we make no representations as to the sufficiency of the foregoing procedures for your purposes.

5. Nothing came to our attention as a result of the foregoing procedures that caused us to believe that:

    a. any material modifications should be made to the unaudited condensed consolidated financial statements described in 4.a.(i) above, included in the Registration Statement, for them to be in conformity with US generally accepted accounting principles; or

    b. the unaudited condensed consolidated financial statements described in 4.a.(i) above do not comply as to form in all material respects with the applicable accounting requirements of the Act and the related rules and regulations adopted by the SEC. Additionally, these financial statements have not yet been revised to reflect the Travelocity business segment as a discontinued operation based on management's assertion the business was held for sale as of December 31, 2014 and met the criteria to be reported as a discontinued operation in the fourth quarter of 2014.

6. Officials of the Company have advised us that since consolidated financial statements prepared in accordance with U.S. generally accepted accounting principles and subject to the Company's financial statement close process are not available subsequent to September 30, 2014, they are not able to respond to our inquiries about subsequent changes, increases or decreases.

7. At your request, we have:

    a. read the unaudited condensed pro forma consolidated balance sheet as of September 30, 2014, and the unaudited condensed pro forma consolidated statements of operation for the years ended December 31, 2013, 2012 and 2011 and the nine-month period ended September 30, 2014, included in the Registration Statement; and

    b. inquired of certain officials of the Company who have responsibility for financial and accounting matters as to:

        i. the basis for their determination of the pro forma adjustments, and

        ii. whether the unaudited pro forma condensed consolidated financial statements referred to in 7.a. comply as to form in all material respects with the applicable requirements of Rule 11-02 of Regulation S-X.

    c. Proved the arithmetic accuracy of the application of the pro forma adjustments to the historical amounts in the unaudited condensed pro forma consolidated financial statements.

The foregoing procedures are substantially less in scope than an examination or review, the objective of which is the expression of an opinion or conclusion on management's assumptions, the pro forma adjustments, and the application of those adjustments to historical financial information. Accordingly, we do not express such an opinion or conclusion. The foregoing procedures would not necessarily reveal matters of significance with respect to the comments in the following paragraph. Accordingly, we make no representations about the sufficiency of such procedures for your purposes.

8. Nothing came to our attention as a result of the procedures specified in paragraph 7, however, that caused us to believe that the unaudited pro forma condensed consolidated financial statements referred to in 7.a. included in the Registration Statement do not comply as to form in all material respects with the applicable requirements of Rule 11-02 of Regulation S-X and that the pro forma adjustments have not been properly applied to the historical amounts in the compilation of the unaudited pro forma condensed consolidated financial statements. Had we performed additional procedures or had we made an examination or review of the pro forma condensed consolidated financial statements, other matters might have come to our attention that would have been reported to you.

9. At your request, we have also read the items identified by you on the attached copies of certain pages of the Registration Statement and have performed the following procedures which were applied as indicated with respect to the symbols explained below:

   (A) Compared the dollar or other amounts and number of shares to the amounts in the audited consolidated financial statements described in the introductory paragraph of this letter to the extent such amounts are included in or can be derived from such statements, and found them to be in agreement.

   (B) Compared the dollar or other amounts and number of shares with the appropriate amounts appearing in the unaudited condensed consolidated financial statements referred to in 4a. above, or for the three months period ended September 30, 2014 and 2013, June 30, 2014 and 2014, and March 31, 2014 and 2013, with the appropriate amounts appearing in the unaudited condensed consolidated financial statements filed on the respective Form 10-Q filed with the SEC. All such financial statements were subject to procedures specified by the PCAOB for a review of interim financial information as described in AU 722, *Interim Financial Information*, to the extent such amounts are included or can be derived from such statements, and found them to be in agreement.

(C) Compared the dollar and other amounts not derived directly from the audited or unaudited consolidated financial statements of the Company to the amounts in the Company's accounting records to the extent such amounts could be so compared directly and found them to be in agreement.

(D) Compared the dollar and other amounts not derived directly from the audited or unaudited consolidated financial statements of the Company, or that could not be compared directly to the Company's accounting records, to amounts in analyses prepared by the Company from its accounting records and found them to be in agreement. However, we make no representation as to either the accuracy or completeness of the analyses provided to us for this purpose. In addition, we make no representation as to the reason for the dollar or percentage increase, decrease or change.

(E) Proved the arithmetic accuracy of the percentages and amounts based on the data in the above mentioned financial statements, accounting records and analyses. However, we make no representation as to the reason for the dollar or percentage increase, decrease or change.

(E.1) We compared or recomputed the amounts or percentages shown in the Registration Statement with accounting records and analyses prepared by the Company that related to disaggregated data of balances appearing in the Company's general ledger for the respective fiscal years and for the unaudited interim periods and found them to be in agreement; however, we do not comment as to the appropriateness of such classification or the manner in which such classification has been made, and we make no representation as to the reason for the dollar or percentage increase, decrease or change.

(F) Compared the non-GAAP financial measure to the reconciliation of that non-GAAP financial measure to the corresponding GAAP measure included in the unaudited consolidated financial statements for the three and nine-month periods ended September, 30, 2014 and 2013, the three and six-month periods ended June 30, 2014 and 2013, and the three-month periods ended March 31, 2014 and 2013; audited consolidated financial statements described in the introductory paragraph of this letter for the years ended December 31, 2013, 2012, and 2011; accounting records for the years ended December 31, 2010 and 2009, the quarter ended December 31, 2013, and the quarters ended March 31, June 30, September 30, and December 31 within the fiscal year ended 2012, and found them to be in agreement, or proved the arithmetic accuracy of the percentages and amounts based on the aforementioned data. However, we make no representation as to the reason for the dollar or percentage increase, decrease or change. We make no comment as to whether the SEC would view any non-GAAP financial information included in the Registration Statement as being compliant with the requirements of Regulation G or Item 10 of Regulation S-K. It should be noted that EBITDA, Adjusted EBITDA, and Adjusted Gross Margin are not measures of operating performance or liquidity defined by generally accepted accounting principles and may not be comparable to similarly titled measures presented by other companies. We make no comment about the Company's definition, calculation or presentation of

EBITDA, Adjusted EBITDA, and Adjusted Gross Margin, its manner or presentation or its appropriateness or usefulness for any purpose. We make no comment about the appropriateness of the Company's (benefit) provision allocated to the aforementioned non-GAAP metrics.

(G) Recalculated the non-GAAP financial measure "Adjusted Capital Expenditure" amounts based on the data included in the unaudited consolidated financial statements for the three and nine-month periods ended September 30, 2014 and 2013, the three-month periods ended December 31, 2013, June 30, 2014 and 2013, and March 31, 2014 and 2013; audited financial statements described in the introductory paragraph of this letter for the years ended December 31, 2013, 2012, and 2011; accounting records for the years ended December 31, 2010 and 2009, and the accounting records for the quarters ended March 31, June 30, September 30, and December 31 within the fiscal year ended 2012, or proved the arithmetic accuracy of the percentages and amounts based on the aforementioned data. We make no comment about the company's definition, calculation or presentation of Adjusted Capital Expenditures, its manner of presentation or its appropriateness or usefulness for any purposes. However, we make no representation as to the reason for the dollar or percentage increase, decrease or change.

(H) Recalculated the non-GAAP financial measure "Working Capital Deficit" amounts based on the data in the above mentioned financial statements, accounting records and analyses, or proved the arithmetic accuracy of the percentages and amounts based on the aforementioned data; however, we make no representation as to the reason for the dollar or percentage increase, decrease or change. Working Capital is defined as current assets less current liabilities.

(I) Not used.

(J) Compared the three months ended dollar and other amounts to amounts in the Company's accounting records to the extent such amounts could be so compared directly and found them to be in agreement. We have not performed an AU 722 interim review on the quarterly amounts that are presented.

(K) Recalculated the non-GAAP financial measure "Days sales outstanding", defined as accounts receivable divided by average daily revenue, for the twelve months ended December 31, 2013 based on the data in the above mentioned financial statements, accounting records and analyses. However, we make no representation as to the reason for the dollar or percentage increase, decrease or change.

(L) Compared the dollar amounts for each named executive officer with the corresponding amounts shown in the analyses prepared from accounting records for fiscal year 2013 and after consideration of rounding or truncating found them to be in agreement. We make no representation as to questions of legal interpretation regarding the completeness or appropriateness of the Company's determination of what constitutes executive officers compensation for purposes of the SEC disclosure requirements on

executive compensation. Additionally, we make no comments as to whether the Company's disclosures of executive and director compensation comply with the requirements of Item 402 of the Securities and Exchange Commission's Regulation S-K. We make no comments as to the Company's identification of its named executive officers for purposes of the SEC's disclosure requirements on executive compensation. Finally, we make no comments as to whether compensation amounts disclosed have actually been paid or will be paid to the respective individuals.

(M) Compared the dollar and other amounts for each named executive officer and non-employee director with corresponding amounts in an analysis prepared by the Company based on the Company's accounting records and found them to be in agreement. We compared the number of stock and options granted in fiscal year 2013, the exercise price and the grant date fair value for the named executive to the Company's schedule prepared based on the Company's accounting records and found them to be in agreement. We make no comment regarding the appropriateness of the individual assumptions used by the Company in estimating the grant-date fair value of stock and option awards, nor do we make any comments as to whether the estimates represent the fair value of the respective awards.

(M.1) Proved the arithmetic accuracy of the amounts based on the data discussed in tickmarks L and M. We make no comment regarding the appropriateness of the amounts presented.

(N) Compared the dollar amounts under the headings of "Group term life Insurance premiums, Country club membership dues, Executive physical examination, Financial planning services, Relocation, Selection 401(k) Plan matching contribution and Post-Employment compensation payments" for each named executive officer listed in the Fiscal 2013 All Other Compensation Table with the corresponding amounts shown in the analyses prepared from accounting records for fiscal year 2013 and found them to be in agreement. We make no representation as to questions of legal interpretation regarding the completeness or appropriateness of the Company's determination of what constitutes executive officers compensation for purposes of the SEC disclosure requirements on executive compensation. Additionally, we make no comments as to whether the Company's tabular disclosures of executive and director compensation comply with the requirements of Item 402 of the Securities and Exchange Commission's Regulations S-K. We make no comments as to the Company's identification of its named executive officers for purposes of the SEC's disclosure requirements on executive compensation. Finally, we make no comments as to whether compensation amounts disclosed in the Summary Compensation Table have actually been paid or will be paid to the respective individuals.

(N.1) Proved the arithmetic accuracy of the amounts based on the data discussed in tickmark N. We make no comment regarding the appropriateness of the amounts presented.

(O) Compared the dollar and other amounts shown under the heading of “Mr. Sparks” with the corresponding amounts in an analysis prepared by the Company based on the Company’s accounting records and found them to be in agreement.

(P) Not used

(Q) Compared Hospitality Solutions revenue by revenue stream to a schedule prepared by the Company from its accounting records noting the schedule indicated that CRS, digital marketing services, and call center revenues represent 92%, 91% and 94% of Hospitality Solutions revenue in 2013, 2012 and 2011, respectively. We make no comment about the Company’s definition, calculation, presentation and comparability of CRS, digital marketing services and call center revenues.

(R1) Compared Travel Network revenue generated by individual travel buyers and travel suppliers to a schedule prepared by the Company from its accounting records noting the schedule indicated the following:

For Travel Network, revenue for the largest travel buyer represented 9.2% of revenue for the nine-month period ended September 30, 2014 and 8.8% and 8.8% of revenue for the years ended December 31, 2013 and 2012, respectively, and the largest travel supplier represented 6.4%, 7.0% and 7.5% of revenue for the years ended December 31, 2013, 2012, and 2011, respectively. We noted American Airlines and US Airways, who consummated a merger on December 9, 2013 would, if viewed as one travel supplier, account for 9.5%, 10.8%, and 10.7% of Travel Network revenue for 2013, 2012, and 2011, respectively. We make no comment about the Company’s definition, calculation, presentation of revenue from travel buyers and travel suppliers or comparability of such amounts to similarly titled measures.

(R2) Compared Airline and Hospitality Solutions revenue generated by individual travel buyers and travel suppliers to a schedule prepared by the Company from its accounting records noting the schedule indicated the following:

For Airline and Hospitality Solutions, the largest travel supplier represented 2.6% and 3.1% of revenue for the years ended December 31, 2013 and 2012, respectively. We noted American Airlines and US Airways, who consummated a merger on December 9, 2013 would, if viewed as one travel supplier, account for 3.4% and 3.9% of Airline and Hospitality Solutions revenue for 2013 and 2012, respectively. We make no comment about the Company’s definition, calculation, presentation of revenue from travel buyers and travel suppliers or comparability of such amounts to similarly titled measures.

(R3) Compared the combined Travel Network and Airline and Hospitality Solutions revenue generated by individual travel buyers and travel suppliers to a schedule prepared by the Company from its accounting records noting no travel buyer exceeded 10% per the schedule, which indicated the following:

For Travel Network and Airline and Hospitality Solutions combined, revenue for the largest travel buyer represented 6.3% and 6.6% of revenue and the largest travel

supplier represented 4.7% and 5.9% of revenue for the years ended December 31, 2013 and 2012, respectively. We noted American Airlines and US Airways, who consummated a merger on December 9, 2013 would, if viewed as one travel supplier, account for 7.6% and 8.9% of Travel Network and Airline and Hospitality Solutions combined revenue for 2013 and 2012, respectively. We make no comment about the Company's definition, calculation, presentation of revenue from travel buyers and travel suppliers or comparability of such amounts to similarly titled measures.

(S) Compared Travel Network revenue generated by individual travel buyers to a schedule prepared by the Company from its accounting records noting the schedule indicated that the 5 largest individual travel buyers make up 32% of Travel Network Revenue for the nine months ended September 30, 2014, and 32% and 36% of Travel Network revenue for the years ended December 31, 2013 and 2012, respectively. We make no comment about the Company's definition, calculation, presentation of revenue from travel buyers or comparability to other similarly titled measures.

(T) Compared Airline and Hospitality Solutions revenue generated by individual customers to a schedule prepared by the Company from its accounting records noting the schedule indicated that the 5 largest individual customers make up 24% of Airline and Hospitality Solutions revenue for the nine months ended September 30, 2014, and 22% and 20% of Airline and Hospitality Solutions revenue for the years ended December 31, 2013 and 2012, respectively.

(U) Compared the dollar and other amounts or recomputed the amounts from a schedule prepared by the Company from accounting records showing expenses in local currency translated at an average income statement rate computed by the Company. We make no representation as to either the accuracy or completeness of the analyses provided to us for this purpose.

(V) Compared operating income for Holiday Autos to a schedule prepared by the Company from its accounting records noting the schedule indicated that Holiday Autos generated $266 thousand in operating income in 2011.

(W) Compared the pro forma amounts to the unaudited pro forma consolidated balance sheet as of September 30, 2014, or the unaudited pro forma consolidated statements of income for the years ended December 31, 2013, 2012 and 2011 and the nine-month period ended September 30, 2014, included in the Registration Statement and found them to be in agreement.

It should be understood that we make no comment about the Company's definition, calculation, presentation, comparability to other similarly titled measures, or to the manner of presentation or the appropriateness or usefulness for any purposes of the following non-GAAP financial measures: Net Debt, Net Secured Debt, Total Operating Liabilities, Changes in Operating Assets and Liabilities, net tangible book value, Adjusted Capital Expenditures, Adjusted Net Income, Adjusted EBITDA, Adjusted Gross Margin, Adjusted EBITDA margin SabreSonic Customer Sales and Service, Sabre AirVision Marketing, Sabre AirCentre

Enterprise Operations, travel industry customers, airline customers, OTA customers, APAC, EMEA, restructuring costs, transaction revenue, transaction volumes, average transaction volumes, non-transaction revenues, direct billable transactions, SaaS revenue, consulting and service revenue, labor costs, transaction related fees, personnel related expenses, DSO, Compound Annual Growth Rates (CAGR) and compound annual revenue decline.

10. Our audits of the consolidated financial statements for the periods referred to in the introductory paragraph of this letter were comprised of audit tests and procedures deemed necessary for the purpose of expressing an opinion on such financial statements taken as a whole. For neither the periods referred to therein nor any other period did we perform audit tests for the purpose of expressing an opinion on individual balances of accounts or summaries of selected transactions such as those enumerated above and, accordingly, we do not express an opinion thereon.

11. It should be understood that we make no representations as to questions of legal interpretation or as to the sufficiency for your purposes of the procedures enumerated in paragraph 9. above; also, such procedures would not necessarily reveal any material misstatement or omissions in the information identified in paragraph 9. above. Further, we have addressed ourselves solely to the foregoing data as set forth in the Registration Statement and make no representations as to the adequacy of disclosure or as to whether any material facts have been omitted.

12. This letter is solely for the information of the addressees and to assist the underwriters in conducting and documenting their investigation of the affairs of the Company in connection with the offering of the securities covered by the Registration Statement, and is not to be used, circulated, quoted or otherwise referred to within or without the underwriting group for any other purpose, including, but not limited to the registration, purchase or sale of securities, nor is it to be filed with or referred to in whole or in part in the Registration Statement or any other document, except that reference may be made to it in the underwriting agreement or any list of closing documents pertaining to the offering of the securities covered by the Registration Statement.

Very truly yours,

ANNEX I(b)

FORM OF COMFORT LETTER TO BE DELIVERED AT EACH TIME OF DELIVERY

The Board of Directors and Shareholders
Sabre Corporation
3150 Sabre Dr.
Southlake, TX 76092

Goldman, Sachs & Co.
200 West Street
New York, New York 10282

and

Merrill, Lynch, Pierce, Fenner & Smith Incorporated
222 Broadway
New York, New York 10038

Ladies and Gentlemen:

We refer to our letter of February 4, 2015 relating to the Registration Statement (No. 333-201682) of Sabre Corporation and its consolidated subsidiaries (the Company). We reaffirm as of the date hereof, and as though made on the date hereof, all statements made in that letter, except that for the purposes of this letter:

1. The Registration Statement to which this letter relates is the Registration Statement as amended as of February 4, 2015.
2. The reading of minutes describes in paragraph 4. of that letter has been carried out through February , 2015.
3. The other procedures and inquiries covered in paragraph 4. of that letter were carried out to February , 2015 (our work did not extend to February , 2015).
4. This letter is solely for the information of the addressees and to assist the underwriters in conducting and documenting their investigation of the affairs of the Company in connection with the offering of the securities covered by the Registration Statement, and is not to be used, circulated, quoted or otherwise referred to within or without the underwriting group for any other purpose, including but not limited to the registration, purchase or sale of securities, nor is it to be filed with or referred to in whole or in part in the Registration Statement or any other document, except that reference may be made to it in the underwriting agreement or in any list of closing documents pertaining to the offering of the securities covered by the Registration Statement.

Very truly yours,

ANNEX II

FORM OF LOCK-UP AGREEMENT

Sabre Corporation

Lock-Up Agreement

[Date], 2015

Goldman, Sachs & Co.
Merrill, Lynch, Pierce, Fenner & Smith
Incorporated
As representatives of the several Underwriters
named in Schedule I of the Underwriting Agreement

c/o Goldman, Sachs & Co.
200 West Street
New York, NY 10282-2198

Re: Sabre Corporation - Lock-Up Agreement

Ladies and Gentlemen:

The undersigned understands that Goldman, Sachs & Co. and Merrill, Lynch, Pierce, Fenner & Smith Incorporated, as representatives (the "Representatives"), propose to enter into an underwriting agreement (the "Underwriting Agreement") on behalf of the several Underwriters named in Schedule I to such agreement (collectively, the "Underwriters"), with Sabre Corporation, a Delaware corporation (the "Company"), and certain selling stockholders of the Company providing for a public offering (the "Public Offering") of common stock of the Company (the "Shares") pursuant to a Registration Statement on Form S-1 filed with the Securities and Exchange Commission (the "SEC").

In consideration of the agreement by the Underwriters to offer and sell the Shares, and of other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the undersigned agrees that, during the period specified in the following paragraph (the "Lock-Up Period"), the undersigned will not offer, sell, contract to sell, pledge, grant any option to purchase, make any short sale or otherwise dispose of any shares of common stock of the Company, or any options or warrants to purchase any shares of common stock of the Company, or any securities convertible into, exchangeable for or that represent the right to receive shares of common stock of the Company, whether now owned or hereinafter acquired, owned directly by the undersigned (including holding as a custodian) or with respect to which the undersigned has beneficial ownership within the rules and regulations of the SEC (collectively, the "Undersigned's Shares"). The foregoing restriction is expressly agreed to preclude the undersigned from engaging in any hedging or other transaction which is designed to or which reasonably could be expected to lead to or result in a sale or disposition of the Undersigned's Shares, even if such Shares would be disposed of by someone other than the

undersigned. Such prohibited hedging or other transactions would include without limitation any short sale or any purchase, sale or grant of any right (including without limitation any put or call option) with respect to any of the Undersigned's Shares or with respect to any security that includes, relates to, or derives any significant part of its value from such Shares. If the undersigned is an officer or director of the Company, the undersigned further agrees that the foregoing provisions shall be equally applicable to any issuer-directed Shares the undersigned may purchase in the Public Offering.

The initial Lock-Up Period will commence on the date hereof and continue for 90 days after the public offering date set forth on the final prospectus used to sell the Shares (the "Public Offering Date") pursuant to the Underwriting Agreement; provided, however, that (except as described in the immediately following sentence) if (1) during the last 17 days of the initial Lock-Up Period, the Company releases earnings results or announces material news or a material event or (2) prior to the expiration of the initial Lock-Up Period, the Company announces that it will release earnings results during the 15-day period following the last day of the initial Lock-Up Period, then in each case the Lock-Up Period will be automatically extended until the expiration of the 18-day period beginning on the date of release of the earnings results or the announcement of the material news or material event, as applicable, unless Goldman, Sachs & Co. waives, in writing, such extension. The extension described in the proviso to the immediately preceding sentence shall not apply beyond the time that the Representatives can publish issuer-specific research reports regarding the Company pursuant to NASD Rule 2711(f)(4) as a result of the exemption pursuant to Rule 139 of the Securities Exchange Act of 1933, as amended, (except that, for purposes of this sentence, the condition specified in Rule 139(a)(1)(iii) shall be deemed to be satisfied) so long as the Company's securities are then "actively-traded securities" as defined in Regulation M.

The undersigned hereby agrees that, prior to engaging in any transaction or taking any other action that is subject to the terms of this Lock-Up Agreement during the period from the date of this Lock-Up Agreement to and including the 34th day following the expiration of the initial Lock-Up Period, it will give notice thereof to the Company and will not consummate such transaction or take any such action unless it has received written confirmation from the Company that the Lock-Up Period (as such may have been extended pursuant to the previous paragraph) has expired.

Notwithstanding the foregoing, the undersigned may transfer the Undersigned's Shares:

(i) as a *bona fide* gift or gifts;

(ii) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned (for purposes of this Lock-Up Agreement, "immediate family" shall mean any relationship by blood, marriage or adoption, not more remote than first cousin);

(iii) by way of testate or intestate succession or by operation of law;

(iv) to any members of the immediate family of the undersigned;

(v) to a corporation, partnership, or limited liability company or other entity that controls or is controlled by, or is under common control with, the undersigned and/or by members of the immediate family of the undersigned, or to any investment fund or other entity controlled or managed by the undersigned;

(vi) if the Shares are held by a corporation, partnership, limited liability company or other entity, to any of its stockholders, partners, members or affiliates (as such term is defined in Rule 501(b) under the Securities Act of 1933, as amended) or any of its affiliates' directors, officers and employees;

(vii) to the Company in connection with the "net" or "cashless" exercise of any options outstanding as of the date of this Lock-Up Agreement and having an expiration date during the Lock-Up Period to acquire Shares pursuant to the employee benefit plans described in the prospectus; *provided* that the Shares received upon such exercise shall be subject to the terms of this Lock-Up Agreement;

(viii) to the Company for the primary purposes of satisfying any tax or other governmental withholding obligation with respect to Shares issued upon the exercise of an option or warrant (or upon the exchange of another security or securities) pursuant to a plan described in the prospectus, or issued under an employee equity or benefit plan described in the prospectus;

(ix) with the prior written consent of Goldman, Sachs & Co. on behalf of the Underwriters; or

(x) pursuant to the Underwriting Agreement.

The aforementioned restrictions shall not apply to the establishment of any contract, instruction or plan (a "Plan") that satisfies all of the requirements of Rule 10b5-1 under the Securities Exchange Act of 1934, as amended (the "Exchange Act"); *provided* that no sales of the Undersigned's Shares shall be made pursuant to such a Plan prior to the expiration of this Lock-Up Period and no filing with the SEC or other regulatory authority in respect thereof or transactions thereunder or contemplated thereby, by the undersigned, the Company or any other person, shall be required, and no such announcement or filing is made voluntarily, by the undersigned, the Company or any other person, prior to the expiration of the Lock-Up Period. In addition, the aforementioned restrictions shall not apply to any conversion or exercise of any securities convertible into, or exercisable or exchangeable for, Shares pursuant to employee benefit plans described in the prospectus; provided that the Shares received upon such exercise or conversion shall be subject to the terms of this Lock-Up Agreement.

In the case of clauses (i) through (vi) above, it shall be a condition to the transfer that the transferee execute an agreement stating that the transferee is receiving and holding such capital stock subject to the provisions of this Lock-Up Agreement and there shall be no further transfer of such capital stock except in accordance with this Lock-Up Agreement; provided, that no such agreement shall be required nor shall such limitations on transfer apply in connection with a distribution by Silver Lake Partners II, L.P. and/or Silver Lake Technology Investors II, L.P. of no more than 78,693 Shares after the date hereof for purposes of facilitating bona fide gifts of such Shares to be made by certain officers of the general partners of such entities for charitable purposes. In the case of clauses (i) through (vi), it shall be a condition to the transfer or distribution that any such transfer shall not involve a disposition for value, and in the case of

clauses (i) through (viii), it shall be a condition to the transfer or distribution that any such transfer shall not require a filing, nor shall any filing be voluntarily made, during the Lock-Up Period by any party (transferor or transferee) under the Exchange Act in connection with such transfer (other than (i) any filing made on Form 4 in accordance with Section 16 of the Exchange Act solely in connection with any transfer described in clauses (vii) or (viii) above during the Lock-Up Period or a distribution by Silver Lake Partners II, L.P. and/or Silver Lake Technology Investors II, L.P. of no more than 78,693 Shares after the date hereof for purposes of facilitating bona fide gifts of such Shares to be made by certain officers of the general partners of such entities for charitable purposes and (ii) any filing made on Form 5 in accordance with Section 16 of the Exchange Act made after the expiration of the Lock-Up Period). The undersigned now has, and, except as contemplated by clauses (i) through (xii) above, for the duration of this Lock-Up Agreement will have, good and marketable title to the Undersigned's Shares, free and clear of all liens, encumbrances, and claims whatsoever. The undersigned also agrees and consents to the entry of stop transfer instructions with the Company's transfer agent and registrar against the transfer of the Undersigned's Shares except in compliance with the foregoing restrictions.

The undersigned understands that the Company and the Underwriters are relying upon this Lock-Up Agreement in proceeding toward consummation of the Public Offering. The undersigned further understands that this Lock-Up Agreement is irrevocable and shall be binding upon the undersigned's heirs, legal representatives, successors, and assigns.

This Lock-Up Agreement shall terminate automatically upon the earliest to occur, if applicable, of (a) the date the Company has determined not to proceed with the Public Offering and the Company has provided written notice, prior to the execution of the Underwriting Agreement, of such decision to the Representatives, (b) the termination of the Underwriting Agreement (other than the provisions thereof which survive termination) prior to payment for and delivery of the common stock to be sold thereunder or (c) March 31, 2015 if, and only if, the Underwriting Agreement has not been executed by such date.

Very truly yours,

_____

Exact Name of Shareholder

_____

Authorized Signature

_____

Title

Exhibit 99.1

February 4, 2015

Sabre Corporation Announces Pricing of Secondary Offering of Common Stock

SOUTHLAKE, Texas, February 4, 2015 — Sabre Corporation ("Sabre" or the "Company") (Nasdaq: SABR) today announced the pricing of a public offering of 23,800,000 shares of common stock by existing stockholders affiliated with TPG Global, LLC and Silver Lake Management Company, L.L.C. and certain members of Company management at a price of $20.75 per share. In addition, certain of the selling stockholders have granted the underwriters of the secondary offering a 30-day option to purchase up to an additional 3,570,000 shares of common stock. The Company is not selling any shares in this offering and will not receive any proceeds from the sale of the shares by the selling stockholders.

Goldman, Sachs & Co., BofA Merrill Lynch, Morgan Stanley and Deutsche Bank acted as joint bookrunners for this offering. In addition, Evercore ISI, Jefferies, Foros, TPG Capital BD, LLC, Cowen and Company, Bernstein, William Blair, Mizuho Securities, Natixis and The Williams Capital Group, L.P. acted as co-managers for this offering.

A registration statement related to these securities was declared effective as of February 4, 2015 by the Securities and Exchange Commission. The offering is being made only by means of the written prospectus forming part of the effective registration statement. A final prospectus describing the terms of the offering will be filed with the SEC. A copy of the final prospectus related to the offering, when available, may be obtained from Goldman, Sachs & Co., Attention: Prospectus Department, 200 West Street, New York, NY 10282, or by calling 1-866-471-2526, facsimile: 1-212-902-9316 or by e-mail at prospectus-ny@ny.email.gs.com, or BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attention: Prospectus Department, or by email at dg.prospectus_requests@baml.com, or Morgan Stanley & Co. LLC at 180 Varick Street, 2nd Floor, New York, NY 10014, Attention: Prospectus Department, or Deutsche Bank Securities Inc., Attention: Prospectus Group, 60 Wall Street, New York, NY 10005, or by calling 1-800-503-4611 or by email at prospectus.cpdg@db.com.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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About Sabre Corporation

Sabre® Corporation (NASDAQ: SABR) is a leading technology provider to the global travel and tourism 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 $100 billion of estimated travel spend annually by connecting travel buyers and suppliers. Headquartered in Southlake, Texas, USA, Sabre operates offices in approximately 60 countries around the world.

Cautionary Note Regarding Forward-Looking Statements

Any statements in this release regarding Sabre that are not historical or current facts are forward-looking statements. Such forward-looking statements convey Sabre's current expectations or forecasts of future events. Forward-looking statements regarding Sabre 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. Certain of these risks and uncertainties are described in the "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" sections of Sabre's registration statement on Form S-1, the "Risk Factors" and "Forward-Looking Statements" sections of its Quarterly Report on Form 10-Q, and any of Sabre's other applicable filings with the Securities and Exchange Commission. 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 of this press release.

Contacts

Investors
Barry Sievert
682-605-0214
Barry.sievert@sabre.com

Media
Nancy St. Pierre
682-604-3864
Nancy.st.pierre@sabre.com

Exhibit 99.2

February 10, 2015

Sabre Corporation Announces Closing of Secondary Offering of Common Stock

SOUTHLAKE, Texas, February 10, 2015 — Sabre Corporation ("Sabre" or the "Company") (Nasdaq: SABR) today announced the closing of a public offering by existing stockholders affiliated with TPG Global, LLC and Silver Lake Management Company, L.L.C. and certain members of Company management of 27,370,000 shares of common stock, including 3,570,000 shares of common stock sold pursuant to the full exercise of the underwriters' option to purchase additional shares. The Company did not sell any shares in this offering and did not receive any proceeds from the sale of the shares by the selling stockholders.

Goldman, Sachs & Co., BofA Merrill Lynch, Morgan Stanley and Deutsche Bank acted as joint bookrunners for this offering. In addition, Evercore ISI, Jefferies, Foros, TPG Capital BD, LLC, Cowen and Company, Bernstein, William Blair, Mizuho Securities, Natixis and The Williams Capital Group, L.P. acted as co-managers for this offering.

A registration statement related to these securities was declared effective as of February 4, 2015 by the Securities and Exchange Commission. The offering was made only by means of the written prospectus forming part of the effective registration statement. A final prospectus describing the terms of the offering has been filed with the SEC. A copy of the final prospectus related to the offering may be obtained from Goldman, Sachs & Co., Attention: Prospectus Department, 200 West Street, New York, NY 10282, or by calling 1-866-471-2526, facsimile: 1-212-902-9316 or by e-mail at prospectus-ny@ny.email.gs.com, or BofA Merrill Lynch, 222 Broadway, New York, NY 10038, Attention: Prospectus Department, or by email at dg.prospectus_requests@baml.com, or Morgan Stanley & Co. LLC at 180 Varick Street, 2nd Floor, New York, NY 10014, Attention: Prospectus Department, or Deutsche Bank Securities Inc., Attention: Prospectus Group, 60 Wall Street, New York, NY 10005, or by calling 1-800-503-4611 or by email at prospectus.cpdg@db.com.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any securities, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

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About Sabre Corporation

Sabre® Corporation (NASDAQ: SABR) is a leading technology provider to the global travel and tourism 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 $100 billion of estimated travel spend annually by connecting travel buyers and suppliers. Headquartered in Southlake, Texas, USA, Sabre operates offices in approximately 60 countries around the world.

Cautionary Note Regarding Forward-Looking Statements

Any statements in this release regarding Sabre that are not historical or current facts are forward-looking statements. Such forward-looking statements convey Sabre's current expectations or forecasts of future events. Forward-looking statements regarding Sabre 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. Certain of these risks and uncertainties are described in the "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" sections of Sabre's registration statement on Form S-1, the "Risk Factors" and "Forward-Looking Statements" sections of its Quarterly Report on Form 10-Q, and any of Sabre's other applicable filings with the Securities and Exchange Commission. 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 of this press release.

Contacts

Investors
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682-605-0214
Barry.sievert@sabre.com

Media
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682-604-3864
Nancy.st.pierre@sabre.com