

**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): July 27, 2022**

**SABRE CORPORATION**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction of  
incorporation or organization)

**001-36422**  
(Commission  
File Number)

**20-8647322**  
(IRS Employer  
Identification No.)

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

**76092**  
(Zip Code)

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

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

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

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

| Title of each class                                     | Trading<br>Symbol | Name of each exchange<br>on which registered |
|---|-------------------|--|
| Common Stock, \$.01 par value                           | SABR              | The Nasdaq Stock Market LLC                  |
| 6.50% Series A Mandatory Convertible<br>Preferred Stock | SABRP             | The Nasdaq Stock Market LLC                  |

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

Emerging growth company

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

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

On July 27, 2022, the Board of Directors of Sabre Corporation (“Sabre”) appointed Mike Randolfi, age 50, as Executive Vice President and Chief Financial Officer of Sabre, effective August 22, 2022.

Mr. Randolfi has served as Chief Financial Officer of BFA Industries, a beauty subscription business, since April 2021. From August 2019 through April 2021, he served as Senior Vice President and Chief Financial Officer of Adtalem Global Education Inc., a workforce solutions provider. Prior to joining Adtalem, Mr. Randolfi served as the Chief Financial Officer of Groupon, Inc. from April 2016 to August 2019. Prior to Groupon, Mr. Randolfi served as Chief Financial Officer of Orbitz Worldwide, Inc. from March 2013 until November 2015 (when he departed following its acquisition by Expedia, Inc.). Prior to Orbitz, Mr. Randolfi spent fourteen years with Delta Airlines in a variety of executive financial roles culminating in Senior Vice President and Controller. Mr. Randolfi received a Master of Business Administration from Emory University and his Bachelor of Arts degree from the University of South Florida. There are no arrangements or understandings between Mr. Randolfi and any other persons pursuant to which Mr. Randolfi has been appointed as Sabre’s Executive Vice President and Chief Financial Officer. There is no family relationship between Mr. Randolfi and any director, executive officer, or person nominated or chosen by Sabre to become a director or executive officer of Sabre. Sabre has not entered into any transactions with Mr. Randolfi that would require disclosure pursuant to Item 404(a) of Regulation S-K under the Exchange Act.

The terms of Mr. Randolfi’s employment are set forth in his offer letter (the “Offer Letter”), a copy of which is included as Exhibit 10.1. Under the terms of the Offer Letter, Mr. Randolfi’s initial base salary is \$650,000 per year, and he will receive a one-time sign-on bonus of \$250,000, subject to repayment in certain circumstances. As a participant in Sabre’s annual incentive plan, Mr. Randolfi will be eligible for an annual incentive payment, and his target bonus under the plan has been set at 90% of his base salary (prorated for 2022). He will receive an initial equity grant valued at \$1,500,000, delivered in 50% restricted stock units and 50% in performance-based restricted stock units. The restricted stock unit award will vest as to one-third of the shares of Sabre common stock subject to such award on the anniversary of the grant date in each of calendar years 2023, 2024 and 2025, subject to his continued employment through each vesting date. The performance-based restricted stock units are to be earned on March 15, 2025, subject to his continued employment through such date, with the potential to earn up to a maximum of 200% of the target number of performance-based restricted stock units based on Sabre’s actual performance against the Adjusted Free Cash Flow metric during the three-year performance period, with a TSR modifier that will increase or decrease the number of PSUs earned. Subject to approval of Sabre’s Board of Directors or Compensation Committee, he will also be eligible to receive an equity award on or about March 15, 2023, based on his position’s target award value of up to \$1,500,000. Mr. Randolfi will be eligible to participate in Sabre’s employee benefit plans, policies and other compensation and perquisite programs, as well as in Sabre’s Executive Severance Plan as a Level 2 employee. He is also subject to the terms of an Executive Confidentiality and Restrictive Covenants Agreement. The foregoing is only a brief description of the material terms of the Offer Letter, does not purport to be a complete description of the rights and obligations of the parties, and is qualified in its entirety by reference to the Offer Letter included as Exhibit 10.1.

On July 27, 2022, the Board of Directors of Sabre also approved Doug Barnett’s stepping down as Executive Vice President and Chief Financial Officer of Sabre, effective August 22, 2022, and Wade Jones’ stepping down as Executive Vice President and Chief Product Officer, effective July 31, 2022. Messrs. Barnett’s and Jones’ last days of employment with Sabre are expected to be October 31, 2022 and September 30, 2022, respectively. In connection with the termination of their employment, Messrs. Barnett and Jones will each be eligible to receive payments for a termination without cause under the terms of the Sabre Corporation Executive Severance Plan as Level 2 employees. As a result, each of Messrs. Barnett and Jones will be entitled to receive an amount equal to 150% of his current annual base salary and 110% of his target incentive opportunity for 2021, paid in installments over a period of 18 months following the date of termination. In addition, each of them will be entitled to continued medical, dental, and vision insurance coverage for the participant and his or her eligible dependents for the 18-month period following the date of termination, and senior executive level outplacement services for a period of one year; provided, however, that if he becomes re-employed and eligible to receive health insurance benefits under another employer-provided plan, the continued insurance coverage will terminate. The receipt of these items will be subject to Messrs. Barnett’s and Jones’ execution of a general release of liability against Sabre and will be subject to compliance with applicable post-termination restrictive covenants and other obligations.

Copies of press releases announcing these items are included as Exhibit 99.1 and Exhibit 99.2, respectively.

**Item 8.01. Other Events**

On July 28, 2022, Sabre announced that Garry Wiseman has been appointed Executive Vice President and Chief Product Officer of Sabre, effective August 1, 2022.

**Item 9.01. Financial Statements and Exhibits.**

(d) *Exhibits*

- 10.1 [Offer Letter by and between Sabre Corporation and Mike Randolfi, effective August 22, 2022.](#)
- 99.1 [Press Release, dated July 28, 2022.](#)
- 99.2 [Press Release, dated July 28, 2022.](#)
- 104 Cover Page Interactive Data File—formatted as Inline XBRL.

**SIGNATURES**

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

Sabre Corporation

Dated: July 28, 2022

By: /s/ Shawn Williams

Name: Shawn Williams

Title: Executive Vice President and Chief People Officer

**Sabre.**

**Together,** we make travel happen.



July 27, 2022

Mike Randolfi

Dear Mike,

Congratulations and welcome to Sabre! We are thrilled to offer you the opportunity to join our global community of people from around the world who passionately believe in the power of technology to fuel the dreams of travel. We are delighted to have you join us as Executive Vice President and Chief Financial Officer reporting to Sean Menke, Chief Executive Officer. Your journey with Sabre will commence on August 22, 2022.

You will have the opportunity to make a significant impact to the Finance team and our global business. Every day, in more than 60 countries, our team members work together to make it easier for travelers to connect with people and places.

We look forward to you joining our journey!

Best regards,

Shawn Williams  
Chief People Officer

## The Details

### Base Salary

**\$650,000 USD**

You will receive **\$25,000.00** bi-weekly (gross), based on 26 pay periods in a year. Pursuant to our performance review process, you are eligible to receive a pro-rated merit-based pay increase beginning in 2023, subject to approval by the Company's Board of Directors (or a committee of the Board).

### Annual Bonus

**\$585,000 USD**

You will be eligible for a pro-rated 2023 target cash bonus equal to **90%** of your Base Salary, under the Executive Incentive Plan ("EIP," or any successor program). The EIP is subject to the achievement of certain financial targets and individual objectives. If EIP is earned, it is generally paid in March following the completion of the plan year.

### Sign-On Bonus

You will receive a one-time bonus of **\$250,000** (gross) (the "**Sign-On Bonus**") on or before the 15<sup>th</sup> day after your start date.

Your receipt of this Sign-On Bonus is contingent upon your execution of the following Bonus Agreement (the "**Bonus Agreement**"):

1. If, within one year of your start date, you leave Sabre for any reason other than (i) due to a reduction in force, (ii) your death, or (iii) your termination due to disability, you will reimburse Sabre for a pro-rata share of your Sign-On Bonus. That pro-rata share will be the full amount of your Sign-On Bonus, reduced by one twelfth (1/12) for each full month of your employment with Sabre. No reduction in the reimbursement shall be made for partial months of employment.
2. This Bonus Agreement is independent of any other agreement (if any) you have or may have with Sabre. The existence of any claim you may have against Sabre shall not serve as a defense to enforcement of this Bonus Agreement.
3. If any provision of this Bonus Agreement is held by any court to be invalid or unenforceable, the invalid or unenforceable provision shall be fully severable, and the Bonus Agreement shall be construed as if the invalid or unenforceable provision never comprised part of this Bonus Agreement. Further, in lieu of the invalid or unenforceable provision, there shall be automatically added, a provision as similar in terms to such invalid or unenforceable provision as may be possible and be legal, valid, and enforceable.
4. You hereby authorize Sabre to deduct from your final paycheck the bonus reimbursement due Sabre under paragraph 1 of this Bonus Agreement, and any other amounts due Sabre when your employment terminates, whatever the reason for termination. You further agree to reimburse Sabre for all reasonable expenses it incurs, including costs and attorney fees, to collect such amounts.
5. This Bonus Agreement shall be interpreted under, and governed by, the laws of the State of Texas and may be enforced in any state or federal court in Tarrant County, Texas.
6. Any modifications to this Bonus Agreement must be in writing and signed by both parties.

**\$250,000 USD**

This Bonus Agreement and all its Amendments do not constitute a contract of continuous employment or a guarantee of employment with Sabre. Employment with Sabre is always at-will, including the duration of this Bonus Agreement.

**Candidate Acceptance Signature: /s/ Mike Randolfi**

**Date: July 27, 2022**

### Long Term Equity Incentive

### Sign-On Grant

You will receive a sign-on equity grant valued at **\$1,500,000** delivered in 50% Restricted Stock Units and 50% Performance Stock Units. Your award will be granted on the 15<sup>th</sup> of the following month of your start date. The RSUs will have a vesting of one-third of the grant after 1 year of the grant date anniversary, and one-third of the grant after the 2<sup>nd</sup> anniversary of the grant date, and one-third of the grant after the 3<sup>rd</sup> anniversary of the grant date. The PSUs will have a 3-year cliff vesting.

**Annual Grants:** On or about March 15, of each year, starting in 2023, you will be eligible to receive an equity award based on your position's target award value of up to **\$1,500,000**, based on the 2022 annual grant program. The amount, terms and conditions of any awards to be granted to you are subject to approval by the Board, the Compensation Committee of the Board, or a sub-committee of the Compensation Committee, in accordance with the executive long-term incentive plan in effect at the time.

#### Annual Grant

**Stock Ownership Guidelines:** As a senior executive, you will be subject to the Company's Stock Ownership Guidelines. These guidelines require senior executives to meet specified ownership levels of the Company's stock within five (5) years of becoming a senior executive. The guidelines help to further align the interests of senior executives with the long-term interests of our stockholders, as well as promote the Company's commitment to sound corporate governance. Your guideline level is currently three (3) times your base salary. As noted, you will have five years to achieve this level; however, in the interim you will be subject to certain share retention requirements until you meet this guideline level. In addition, you will be subject to the Company's Insider Trading Policy, which, among other things, imposes certain limitations on when you can trade in the Company's stock and requires you to pre-clear these trades.

#### Other Benefits

You will be also eligible for the following:

- **25 days paid time off** PTO per calendar year. PTO is classified as vacation, sick or personal days, and is prorated based on start date.

#### Paid Time Off

- Two floating holidays (based on start date) and eight company-scheduled holidays. (We observe New Year's Day, Martin Luther King Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, and day after, and Christmas Day.)
- Four days (one day/quarter) of Paid Volunteer Time Off (VTO).

#### Executive Severance Plan

You will be eligible to participate in the Company's Executive Severance Plan as a Level 2 Employee, as approved by the Compensation Committee of the Board, which will provide you with certain severance benefits in the event of (a) your resignation for Good Reason (each as defined in the Executive Severance Plan, a copy of which is enclosed with this letter) or (b) your termination of employment by the Company other than for Cause.

#### Executive Perquisites

Annual perquisite allowance of up to **\$13,000** gross for certain reimbursable expenses such as legal fees, financial planning services, and annual Cooper Clinic physical.

#### Legal review

Reimbursement of legal review of offer documents not to exceed **\$10,000**.

- Reimbursement of moving household goods from Chicago residence to DFW residence up to 25,000 lbs.
- Reimbursement for airfare, hotel, and rental car to facilitate the move to DFW
- Reimbursement for incidentals (i.e., double mortgage) up to **\$10,000**
- Reimbursed for reasonable and customary seller's closing costs for your Florida condominium, up to a maximum of **\$30,000**.

#### Relocation

Eligible for immediate contribution and rollover from another qualified plan.

- Matching contributions dollar per dollar up to 6%.

#### 401(k)

Always vested in your contributions; fully vested in any company match after two years. Ability to contribute up to 50% of IRS eligible pay and up to full IRS limits for pre-tax limits (current limit is \$20,500).

- Loan options and catch-up contributions available for those eligible.
- Service provider is Fidelity Investments, including a Roth investment feature.
- Auto enrollment of 3% after 90 days if no action is taken.

Eligible for coverage on day one of employment.

Coverage for team member, any dependents and domestic partner/spouse if they don't have access to benefits via their employer.

- Three medical and two dental and 1 vision program to choose from.

#### Health and Wellness

All medical plans have prescription drug coverage.

- Wellness program to save on insurance premiums.
- FSA and HSA accounts available.
- 12 weeks 100% paid parental leave per year.
- Short- and Long-Term Disability, Life, and AD&D Insurance.

- Employee Assistance, Headspace Access, Health Pro advice, Real Appeal weight loss, Kannact diabetes, and Quit for Life smoking Programs.
- Health Express, on-site medical clinic in Southlake.
- Active&Fit discounted gym memberships.
- Pet Insurance with up to 90% cash back on eligible vet bills.
- Tuition Reimbursement up to \$5,250 per calendar year.

**Additional Benefits**

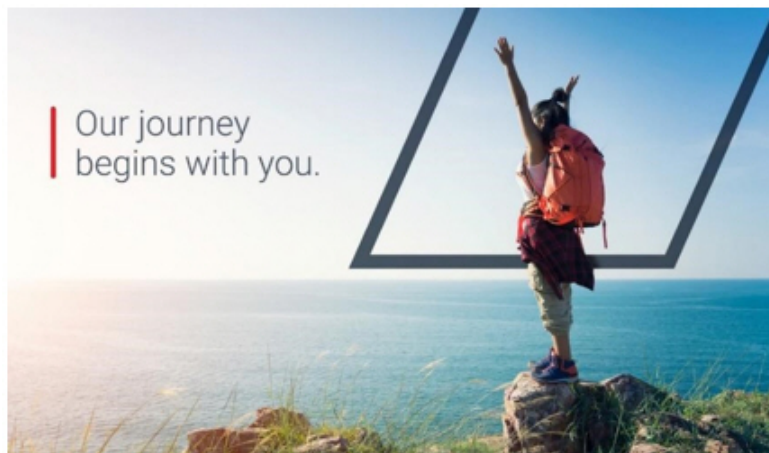
Adoption Assistance up to \$5,000 per child. (\$15,000 max per family.) Check out our ‘Sabre Benefits Resource Center’ for a more in depth look of what we offer-<https://flimp.live/Sabre-Benefit-Resource-Center>

**Your signature below will validate your acceptance of this offer. We are excited about your journey to make travel happen!**

/s/ Shawn Williams  
 \_\_\_\_\_  
 Shawn Williams  
 Chief People Officer

/s/ Mike Randolfi  
 \_\_\_\_\_  
 Mike Randolfi  
 Date: July 27, 2022

\* *This offer is contingent upon Sabre’s completion of your reference and background checks, execution of the Executive Confidentiality and Restrictive Covenants Agreement included with this letter, on completion of Sabre’s new hire paperwork. It is not to be considered an employment agreement of any type and does not bind you to an employment relationship for any specified period of time. This offer is also contingent on your being a U.S. citizen, a U.S. permanent resident, or otherwise lawfully authorized to work in the United States for Sabre on a continuous basis. The Immigration Reform and Control Act of 1986 requires Sabre to verify the identity and eligibility of each new employee to work in the United States using the Federal Government’s Employment Eligibility Verification Form I-9. This offer is therefore contingent upon your providing certain*



**Executive Confidentiality and Restrictive Covenants Agreement**

Executive Name: Mike Randolfi

Executive Title: Executive Vice President and Chief Financial Officer

I acknowledge and agree that in my position with the Company, it is expected that: (i) I will be materially involved in conducting or overseeing aspects of the Company’s business activities throughout the world; (ii) I will have contact with a substantial number of the Company’s employees and the Company’s then-current and actively-sought potential customers (“Customers”) and suppliers of inventory (“Suppliers”); and (iii) I will have access to the Company’s Trade Secrets and Confidential Information. Capitalized terms used in this Agreement and not otherwise defined in the text shall have the meanings assigned to such terms defined in paragraph IX(E) below.

I further acknowledge and agree that my competition with the Company anywhere worldwide, or my attempted solicitation of the Company's employees or Customers or Suppliers, during my employment or within the Restricted Period following my Date of Termination, would be unfair competition and would cause substantial damages to the Company. Consequently, in consideration of my employment with the Company, the Company's covenants in this Agreement, the provision to me by the Company of additional Trade Secrets information and Confidential Information, and the compensation that will be payable to me in my position with the Company, I make the following covenants:

**I. Non-solicitation of Company Customers and Suppliers.**

While I am employed by the Company and for the Restricted Period following any Date of Termination, I will not, directly or indirectly, on behalf of myself or of anyone other than the Company, solicit or hire or attempt to solicit or hire (or assist any third party in soliciting or hiring or attempting to solicit or hire) any Customer or Supplier in connection with any business activity that then competes with the Company.

**II. Non-solicitation of Company Employees.**

While I am employed by the Company and for the Restricted Period following any Date of Termination, I will not, without the prior written consent of the Board, directly or indirectly, on behalf of myself or any third party, solicit or hire or recruit or, other than in the good faith performance of my duties, induce or encourage (or assist any third party in hiring, soliciting, recruiting, inducing or encouraging) any employees of the Company or any individuals who were employees within the six month period immediately prior thereto to terminate or otherwise alter his or her employment with the Company. Notwithstanding the foregoing, the restrictions contained in this paragraph II shall not apply to (i) general solicitations that are not specifically directed to employees of the Company or (ii) serving as a reference at the request of an employee.

**III. Non-competition with the Company.**

While I am employed by the Company and for the Restricted Period following any Date of Termination, I will not, directly or indirectly, whether as an employee, director, owner, partner, shareholder (other than the passive ownership of securities in any public enterprise which represent no more than five percent (5%) of the voting power of all securities of such enterprise), consultant, agent, co-venturer, or independent contractor or otherwise, or through any "person" (which, for purposes of this paragraph III, shall mean an individual, a corporation, a partnership, an association, a joint-stock company, a trust, any unincorporated organization, or a government or political subdivision thereof), perform any services for or on behalf of, any Competitor of the Company. For purposes of this Agreement, a Competitor of the Company shall mean (i) any entity or business (x) that competes or (y) engages in a line of business that competes, in each of (x) and (y), with the business of the Company, and (ii) any unit, division, line of business, parent, subsidiary, affiliate (as defined in Rule 144 under the Securities Act of 1933, as amended), successor or assign of Travelport, Amadeus, AMEX, Etihad Airways, American Airlines, United

Airlines, Delta Airlines, Lufthansa Group, Expedia, Booking Holdings, TripAdvisor, Alphabet, Amazon, Facebook, Concur/SAP, Oracle, Farelogix, TravelClick, BCD Travel, Hewlett Packard Enterprises, DXC Technology, Travelsky, Computer Sciences Corporation, SITA, Hewlett Packard, or Jeppesen. It is understood and agreed in the event that any of such entities and their respective affiliates, successors and assigns no longer engages in a line of business that competes with any business of the Company, such entity shall no longer be deemed a Competitor of the Company for purposes of this Agreement.

**IV. Non-disclosure of Confidential Information and Trade Secrets.**

While I am employed by the Company and thereafter, except in the good faith performance of my duties hereunder or where required by law, statute, regulation or rule of any governmental body or agency, or pursuant to a subpoena or court order, I will not, directly or indirectly, for my own account or for the account of any other person, firm or entity, use or disclose any Confidential Information or proprietary Trade Secrets of the Company to any third person unless such Confidential Information or Trade Secret has been previously disclosed to the public or is in the public domain (other than by reason of my breach of this paragraph IV).



## **V. Non-Disparagement.**

I agree not to deliberately defame or disparage in public comments the Company or any of its respective officers, directors, members, executives or employees. I agree to reasonably cooperate with the Company (at no expense to myself) in refuting any defamatory or disparaging remarks by any third party made in respect of the Company or their respective directors, members, officers, executives or employees.

## **VI. Enforceability of Covenants.**

I acknowledge that the Company has a present and future expectation of business from and with the Customers and Suppliers. I acknowledge the reasonableness of the term, geographical territory, and scope of the covenants set forth in this Agreement, and I agree that I will not, in any action, suit or other proceeding, deny the reasonableness of, or assert the unreasonableness of, the premises, consideration or scope of the covenants set forth herein and I hereby waive any such defense. I further acknowledge that complying with the provisions contained in this Agreement will not preclude me from engaging in a lawful profession, trade, or business, or from becoming gainfully employed. I agree that each of my covenants under this Agreement are separate and distinct obligations, and the failure or alleged failure of the Company or the Board to enforce any other provision in this Agreement will not constitute a defense to the enforceability of my covenants and obligations under this Agreement. The Company and I each agree that any breach of any covenant under this Agreement may result in irreparable damage and injury to the other party and that the other party will be entitled to seek temporary and permanent injunctive relief in any court of competent jurisdiction without the necessity of posting any bond, unless otherwise required by the court.

## **VII. Certain Exceptions.**

Notwithstanding anything set forth herein, nothing in this Agreement shall (i) prohibit me from making reports of possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Securities Exchange Act of 1934, as amended, or Section 806 of the Sarbanes-Oxley Act of 2002, or of any other whistleblower protection provisions of federal law or regulation, or (ii) require notification or prior approval by the Company of any such report; provided that, I am not authorized to disclose communications with counsel that were made for the purpose of receiving legal advice or that contain legal advice or that are protected by the attorney work product or similar privilege. Furthermore, I will not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (i) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for the purpose of reporting or investigating a suspected violation of law or (ii) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal. Nothing herein regarding confidentiality shall prohibit me from contacting the EEOC, SEC, or other governmental agencies to report any violations of law or my belief as to such violations and no action shall be taken to retaliate against me because of such reports or filings.

## **VIII. Post-Employment Transition and Cooperation.**

Upon and after the termination of my employment with the Company for any reason (except my death or, if lacking sufficient physical or mental ability, my Disability), I will execute any and all documents and take any and all actions that the Company may reasonably request to affect the transition of my duties and responsibilities to a successor, including without limitation resigning from any positions that I hold by virtue of my employment with the Company. I will make myself reasonably available with respect to, and to cooperate in conjunction with, any litigation or investigation involving the Company, and any administrative matters (including the execution of documents, as reasonably requested). The Company agrees to compensate me (other than with respect to the provision of testimony) for such cooperation at an hourly rate commensurate with my base salary on the Date of Termination, to reimburse me for all reasonable expenses actually incurred in connection with cooperation pursuant to this paragraph VIII, and to provide me with legal representation.

## **IX. General Provisions.**

### **A. Assignment and Severability**

I acknowledge and agree that my obligations hereunder are personal, and that I shall have no right to assign, transfer or delegate and shall not assign, transfer, or delegate or purport to assign, transfer or delegate this Agreement or any of my rights or obligations hereunder. This Agreement shall bind my heirs, executors, administrators, legal representatives and assigns. This Agreement shall remain in effect for the benefit of any successor or assign of the business of the Company and shall inure to the benefit of such successor or assign. If any provision of this Agreement, or the application thereof

to any person, place or circumstance, shall be held to be invalid, void or otherwise unenforceable, such provision shall be enforced to the maximum extent possible so as to effect the intent of the parties, or, if incapable of such enforcement, shall be deemed to be deleted from this Agreement, and the remainder of this Agreement and such provisions as applied to other persons, places and circumstances shall remain in full force and effect.

## **B. Governing Law and Dispute Resolution**

The laws of the State of Texas shall govern the construction, interpretation, and enforcement of this Agreement. The parties agree that any and all claims, disputes, or controversies arising out of or related to this Agreement, or the breach of this Agreement, shall be resolved in the Federal or state courts in Tarrant County, Texas. I hereby irrevocably consent to personal jurisdiction and venue in Tarrant County, Texas for any such action and agree that One Thousand Dollars (\$1,000.00) is the agreed amount for the bond to be posted if the Company seeks an injunction. In addition to all other available remedies, the Company shall be entitled to recover any attorneys' fees and expenses it incurs in connection with any legal proceeding arising out of my breach of this Agreement.

## **C. Entire Agreement and Waiver**

This Agreement constitutes the entire agreement and understanding of the parties with respect to the subject matter hereof, and supersedes all prior and contemporaneous correspondence, negotiations, agreements and understandings among the parties, both oral and written, regarding such subject matter. I acknowledge that the Company has not made, and that I have not relied upon, any representations or warranties concerning the subject matter of this Agreement other than those expressly set forth herein, if any. This Agreement may be amended only by written agreement signed by a duly authorized attorney of the Company other than me. The waiver of any rights under this Agreement in any particular instance, or the failure to enforce any provision of this Agreement in any particular instance, shall not constitute a waiver or relinquishment of the right to enforce such provision or enforce this Agreement generally.

## **D. Duty to Read**

I acknowledge that I have read, and I understand this Agreement. I further agree that the Company would not have allowed me access to and use of Trade Secrets or Confidential Information and would not have provided me with the authority to develop and use goodwill of the Company without my acceptance of this Agreement.

## **E. Definitions**

“Agreement” means this Executive Confidentiality and Restrictive Covenants Agreement.

“Board” means the Board of Directors of Sabre Corporation.

“Company” means Sabre Corporation, including all of its subsidiaries and all affiliated companies and joint ventures connected by ownership to Sabre Corporation at any time.

“Confidential Information” means all material information regarding the Company (as defined above), any Company activity, Company business or Company Customer that is not generally known to persons not employed or retained (as employees or as independent contractors or agents) by the Company, that is not generally disclosed by Company practice or authority to persons not employed by the Company, that does not rise to the level of a Trade Secret and that is the subject of reasonable efforts to keep it confidential. Confidential Information shall, to the extent such information is not a Trade Secret and to the extent material, include, but not be limited to product code, product concepts, production techniques, technical information regarding the Company products or services, production processes and product/service development, operations techniques, product/service formulas, information concerning Company techniques for use and integration of its website and other products/services, current and future development and expansion or contraction plans of the Company, sale/acquisition plans and contacts, marketing plans and contacts, information concerning the legal affairs of the Company and certain information concerning the strategy, tactics and financial affairs of the Company. “Confidential Information” shall not include information that has become generally available to the public, other than information that has become available as a result, directly or indirectly, of my failure to comply with any of my obligations to the Company. This definition shall not limit any definition of “confidential information” or any equivalent term under the Uniform Trade Secrets Act or any other state, local or federal law.

“Date of Termination” has the meaning set forth in the Sabre Corporation Executive Severance Plan.

“Disability” has the meaning set forth in the Sabre Corporation Executive Severance Plan.

“Restricted Period” means the specified period immediately following your Date of Termination which shall be twenty-four (24) months if you are designated as a Level 1 Employee by the Compensation Committee of the Board (or, if the Board so determines, by another committee of the Board or by the Board itself), and eighteen (18) months if you are designated as a Level 2 Employee.

“Trade Secrets” means all secret, proprietary or confidential information regarding the Company or any Company activity that fits within the definition of “trade secrets” under the Uniform Trade Secrets Act or other applicable law. Without limiting the foregoing or any definition of Trade Secrets, Trade Secrets protected hereunder shall include all source codes and object codes for the Company’s software and all website design information to the extent that such information fits within the Uniform Trade Secrets Act. Nothing in this Agreement is intended, or shall be construed, to limit the protections of any applicable law protecting trade secrets or other confidential information. “Trade Secrets” shall not include information that has become generally available to the public, other than information that has become available as a result, directly or indirectly, of my failure to comply with any of my obligations to the Company. This definition shall not limit any definition of “trade secrets” or any equivalent term under the Uniform Trade Secrets Act or any other state, local or federal law.

IN WITNESS WHEREOF, the parties have executed this Agreement on the 27<sup>th</sup> day of July, 2022.

**EXECUTIVE**

/s/ Mike Randolfi  
\_\_\_\_\_  
Mike Randolfi

**SABRE CORPORATION**

/s/ Shawn Williams  
\_\_\_\_\_  
Shawn Williams  
Chief People Officer

**Sabre Announces Retirement of its Chief Financial Officer, Doug Barnett***A highly-regarded financial executive and business partner, Barnett to step down on Aug. 22**Company hires industry veteran, Mike Randolfi as his successor*

**SOUTHLAKE, Texas – July 28, 2022 – Sabre Corporation (NASDAQ: SABR)**, the leading software and technology company that powers the global travel industry, today announced the retirement of its chief financial officer, Doug Barnett. Barnett has been an integral part of Sabre’s executive leadership team since 2018 when he joined the company as its CFO. Barnett will be succeeded by Mike Randolfi who joins the company on August 22. Barnett will remain with Sabre through October 30 allowing for a period of transition between the two leaders.

Sean Menke, Sabre’s Chair of the Board of Directors and CEO, said, “On behalf of the Board of Directors and our executive leadership team, I would like to thank Doug for his dedication and contributions over the last four years. We are grateful for the leadership, partnership and financial acumen he demonstrated, especially during the COVID-19 pandemic, as we took decisive steps to strengthen Sabre’s financial position, protect our team members, enhance our business, and provide continuation of service and support to Sabre’s customers during unprecedented times. Doug has been a great colleague and we wish him well in his retirement.”

During his tenure at Sabre, Barnett oversaw finance, accounting, treasury, investor relations, corporate development, real estate and facilities. He led several critical efforts for the company, including complex capital market transactions, the successful divestiture of its AirCentre operations business, the strategic acquisitions of Radixx and Nuvola, the modernization of the company’s global billing systems, rationalization of its real estate footprint, and the development of the company’s multi-year financial outlook. Also known as a leader focused on culture and teamwork, Barnett leaves behind a strong financial leadership team at the company.

Barnett will be succeeded by industry veteran, Mike Randolfi, who plans to join the company on August 22.

Menke continued, “Looking ahead, I believe Mike’s industry expertise and public company experience make him the ideal next CFO for Sabre as we accelerate the execution of our strategic plans and continue to focus on delivering long-term value to our stockholders. Mike is a highly respected and experienced financial leader in the travel and technology industries, including having led finance organizations at several publicly traded companies. A proven financial partner, Mike also brings an operational focus that will be critical as we continue to position Sabre for growth.”

“Sabre sits at the intersection of travel and technology, which is an exciting place to be at this point in the global recovery,” said Randolfi. “I believe the company is well-positioned and has a strategic plan in place that is designed to create value for its shareholders by delivering value to its customers and, ultimately, the end traveler. I look forward to joining the leadership team at such an important time and to playing a meaningful role in helping the company achieve its vision.”

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## **About Mike Randolfi**

Randolfi joins Sabre from BFA Industries where he served as Chief Financial Officer. Prior to that role, he served as chief financial officer at Adtalem Global Education and Groupon where he helped solidify the company's strategy with a focus on execution and driving results. Before Groupon, Randolfi served as chief financial officer at Orbitz Worldwide where he drove a number of substantial operational improvements, and played a significant role in the eventual sale of the company to Expedia.

Prior to Orbitz, Randolfi spent 14 years with Delta Air Lines in a variety of executive financial roles culminating in senior vice president, controller. At Delta, he helped lead the analysis, integration and synergy achievement associated with the merger with Northwest Airlines, a \$14 billion company.

He has an MBA from Emory University's Goizueta Business School and a bachelor's degree in finance and accounting from the University of South Florida. Randolfi is also a Certified Public Accountant.

The company also announced today that it has hired Garry Wiseman to succeed Wade Jones as the company's Chief Product Officer of Travel Solutions, reporting to the company's president Kurt Ekert. Wiseman will join Sabre next month. Jones plans to step away from Sabre at the end of September, after a period of transition between the two leaders.

## **About Sabre Corporation**

Sabre Corporation is a leading software and technology company that powers the global travel industry, serving a wide range of travel companies including airlines, hoteliers, travel agencies and other suppliers. The company provides retailing, distribution and fulfillment solutions that help its customers operate more efficiently, drive revenue and offer personalized traveler experiences. Through its leading travel marketplace, Sabre connects travel suppliers with buyers from around the globe. Sabre's technology platform manages more than \$260B worth of global travel spend annually. Headquartered in Southlake, Texas, USA, Sabre serves customers in more than 160 countries around the world. For more information visit [www.sabre.com](http://www.sabre.com).

## **SABR-F**

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**Sabre appoints Garry Wiseman as its Chief Product Officer***Wiseman brings extensive experience in product and digital leadership to help propel company's growth plans**Current Travel Solutions CPO, Wade Jones announces plans to step away after transition period*

**SOUTHLAKE, Texas – July 28, 2022 – Sabre Corporation (NASDAQ: SABR)**, a leading software and technology company that powers the global travel industry, today announced that Wade Jones, EVP and chief product officer of its Travel Solutions business, has elected to depart the company. He will be succeeded by Garry Wiseman, who will join the company on August 1. Jones will remain with Sabre for a period of transition, before officially stepping away this fall.

“Wade has been a vital member of Sabre’s executive leadership team over the past seven years,” said Kurt Ekert, the company’s president. “We appreciate his impact on our strategy and culture, especially during times of transformation, both as president of the company’s distribution business and in recent years as our chief product officer in travel solutions. Wade was instrumental in building our product organization and designing an industry-leading product portfolio that will help enable Sabre to deliver on its promise for personalized travel. I am thankful for the legacy that he has created at Sabre.”

Wiseman will join the company August 1 and brings over 25 years of product, technology and digital leadership experience in developing and operating large-scale platforms at some of the world’s most innovative technology companies, including Dell, eBay, Microsoft, Nautilus and Salesforce.

Ekert continued, “Garry is a deeply accomplished executive with a proven track record of building and scaling high-growth products in both B2C and B2B environments. He will be an integral member of our leadership team as we further invest in our value propositions, develop cutting-edge technologies that serve new and existing customers, and execute against our vision to be the premier global technology platform in travel.”

Wiseman stated, “I’m truly thrilled to be joining the global Sabre family. This is a pivotal time in the travel industry and we need to be highly innovative to meet the changing needs of our customers. This is why I’m honored to work with the teams here to define and deliver the best-in-class technologies that will elevate the end-to-end travel experience.”

**About Garry Wiseman**

As noted above, Wiseman brings over two decades of product leadership to this role, as well as expertise in designing and implementing high scale digital experiences at some of the world’s largest technology companies.

Most recently, he was Senior Vice President and Chief Digital Officer at Nautilus, Inc., a role he'd held since 2020. Prior to that, Wiseman was Senior Vice President of Digital Customer Experience for Dell Technologies. During his tenure, he led the company through a rapid digital transformation; establishing a design thinking centric, customer first focus, which led to significant year-over-year revenue increases, and enhanced customer and employee net promoter scores. Wiseman was responsible for Dell.com, The Dell Premier B2B marketplace, all offline sales systems and in-house commerce platforms, as well as leading product management, design, engineering, and content teams.

Prior to Dell, Wiseman held senior leadership roles across product management, e-commerce, and software engineering for global technology companies including Microsoft, eBay and Salesforce. Additionally, he is recognized as an author on 8 US patents.

The company also announced today that it has hired Mike Randolph to succeed Doug Barnett as the company's next Chief Financial Officer. Randolph will join Sabre next month. Barnett announced his retirement today and will retire from Sabre at the end of October.

### **About Sabre Corporation**

Sabre Corporation is a leading software and technology company that powers the global travel industry, serving a wide range of travel companies including airlines, hoteliers, travel agencies and other suppliers. The company provides retailing, distribution and fulfillment solutions that help its customers operate more efficiently, drive revenue and offer personalized traveler experiences. Through its leading travel marketplace, Sabre connects travel suppliers with buyers from around the globe. Sabre's technology platform manages more than \$260B worth of global travel spend annually. Headquartered in Southlake, Texas, USA, Sabre serves customers in more than 160 countries around the world. For more information visit [www.sabre.com](http://www.sabre.com).

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