

**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): May 16, 2023**

**SABRE CORPORATION**  
(Exact Name of Registrant as Specified in its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

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

**20-8647322**  
(I.R.S. 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)

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

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

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

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

Title of each Class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$.01 par value per share	SABR	The Nasdaq Stock Market LLC
6.50% Series A Mandatory Convertible 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 an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 1.01 Entry into a Material Definitive Agreement.**

On May 16, 2023, Sabre GBLB Inc. (the “Borrower”), a wholly-owned subsidiary of Sabre Corporation (“Sabre,” the “Corporation,” “we,” “us,” or “our”), entered into the SOFR Amendment (as defined below), dated May 16, 2023, amending the Borrower’s senior secured credit facilities. The SOFR Amendment was entered into pursuant to that certain Amended and Restated Credit Agreement, dated as of February 19, 2013 (as further amended on September 30, 2013, February 20, 2014, July 18, 2016, February 22, 2017, August 23, 2017, March 2, 2018, August 27, 2020, December 17, 2020, July 12, 2021, March 9, 2022 and August 15, 2022, the “Credit Agreement”), by and among the Borrower, Sabre Holding Corporation as Holdings, the lenders party thereto, the other parties thereto and Bank of America, N.A. (“BofA”), as administrative agent (in such capacity the “Administrative Agent”).

Amendment No. 5 to the Credit Agreement among the Borrower and the Administrative Agent (the “SOFR Amendment”) provides for the replacement of LIBOR-based rates with a SOFR-based rate for the 2021 Other Term B-1 Loans and the 2021 Other Term B-2 Loans (as defined in the Credit Agreement), and amends certain provisions of the Credit Agreement. Pursuant to the SOFR Amendment, the interest rates on the 2021 Other Term B-1 Loans and the 2021 Other Term B-2 Loans will be based on Term SOFR following the end of the current Interest Period for these loans (each term, as defined below). The interest rates for the 2021 Other Term B-1 Loans and the 2021 Other Term B-2 Loans are calculated in accordance with the SOFR Amendment, with the applicable interest rate margins being 3.50% per annum for SOFR-based loans and 2.50% per annum for base rate loans, with a floor of 0.50% for the SOFR-based loans, and 1.50% for the base rate loans, respectively.

The foregoing description of the SOFR Amendment is not intended to be complete and is qualified in its entirety by reference to the full text of the SOFR Amendment, which is incorporated herein by reference to Exhibit 10.1 to this Current Report on Form 8-K.

As used above the following terms have the following meanings (terms defined in the singular to have a correlative meaning when used in the plural and vice versa; capitalized terms used without definition shall have the meaning ascribed to such terms in the Credit Agreement):

“**CME**” means CME Group Benchmark Administration Limited.

“**Interest Period**” means, (1) in the case of Loans other than the 2021 Other Term B-1 Loans, the 2021 Other Term B-2 Loans, the 2022 Term B Loans and the 2022 Term B-2 Loans, as to each Eurocurrency Rate Loan, the period commencing on the date such Eurocurrency Rate Loan is disbursed or converted to or continued as a Eurocurrency Rate Loan and ending on the date one, two, three or six months thereafter, or to the extent agreed to by each Lender of such Eurocurrency Rate Loan, nine or twelve months or less than one month thereafter, in each case, as selected by the Borrower in its Committed Loan Notice; *provided* that:

- (a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;
- (b) any Interest Period that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and
- (c) no Interest Period shall extend beyond the applicable Maturity Date for the Class of Loans of which such Eurocurrency Rate Loan is a part; and

(2) in the case of the 2021 Other Term B-1 Loans, the 2021 Other Term B-2 Loans, the 2022 Term B Loans and the 2022 Term B-2 Loans, means as to each Term SOFR Loan, the period commencing on the date such Term SOFR Loan is disbursed or converted to or continued as a Term SOFR Loan and ending on the date one, three or six months thereafter, as selected by the Borrower in its Committed Loan Notice, or such other period that is twelve months or less requested by the Borrower and consented to by all the 2021 Other Term B-1 Lenders, the 2021 Other Term B-2 Lenders, the 2022 Term B Lenders or the 2022 Term B-2 Lenders, as applicable, and the Administrative Agent (in the case of each requested Interest Period, subject to availability); provided that:

(a) any Interest Period that would otherwise end on a day that is not a Business Day shall be extended to the next succeeding Business Day unless, in the case of a Term SOFR Loan, such Business Day falls in another calendar month, in which case such Interest Period shall end on the next preceding Business Day;

(b) any Interest Period pertaining to a Term SOFR Loan that begins on the last Business Day of a calendar month (or on a day for which there is no numerically corresponding day in the calendar month at the end of such Interest Period) shall end on the last Business Day of the calendar month at the end of such Interest Period; and

(c) no Interest Period shall extend beyond the Maturity Date for the Class of Loans of which such Term SOFR Loan is a part.

“**SOFR**” means, with respect to the 2021 Other Term B-1 Loans, 2021 Other Term B-2 Loans, 2022 Term B Loans and the 2022 Term B-2 Loans, the Secured Overnight Financing Rate as administered by the Federal Reserve Bank of New York (or a successor administrator).

“**SOFR Adjustment**” means, (i) with respect to the 2022 Term B Loans and the 2022 Term B-2 Loans, 0.10% (10.0 basis points) for any Interest Period and (ii) with respect to the 2021 Other Term B-1 Loans and 2021 Other Term B-2 Loans, (a) 0.11448% (11.448 basis points) for an Interest Period of one-month’s duration, (b) 0.26161% (26.161 basis points) for an Interest Period of three-months’ duration, (c) 0.42826% (42.826 basis points) for an Interest Period of six-months’ duration, and (d) 0.71513% (71.513 basis points) for an Interest Period of twelve-months’ duration.

“**Term SOFR**” means, with respect to the 2021 Other Term B-1 Loans, the 2021 Other Term B-2 Loans, the 2022 Term B Loans and the 2022 Term B-2 Loans:

(a) for any Interest Period with respect to a Term SOFR Loan, the rate per annum equal to the Term SOFR Screen Rate two U.S. Government Securities Business Days prior to the commencement of such Interest Period with a term equivalent to such Interest Period; provided that if the rate is not published prior to 11:00 a.m. on such determination date then Term SOFR means the Term SOFR Screen Rate on the first U.S. Government Securities Business Day immediately prior thereto, in each case, plus the SOFR Adjustment for such Interest Period; and

(b) for any interest calculation with respect to a Base Rate Loan on any date, the rate per annum equal to the Term SOFR Screen Rate with a term of one month commencing that day;

*provided* that if the Term SOFR determined in accordance with either of the foregoing provisions (a) or (b) of this definition would otherwise be less than 0.50%, the Term SOFR shall be deemed 0.50% for purposes of the Credit Agreement.

“**Term SOFR Loan**” means, with respect to the 2021 Other Term B-1 Loans, the 2021 Other Term B-2 Loans, the 2022 Term B Loans and the 2022 Term B-2 Loans, a Loan that bears interest at a rate based on clause (a) of the definition of Term SOFR.

“**Term SOFR Screen Rate**” means the forward-looking SOFR term rate administered by CME (or any successor administrator satisfactory to the Administrative Agent) and published on the applicable Reuters screen page (or such other commercially available source providing such quotations as may be designated by the Administrative Agent from time to time).

“**U.S. Government Securities Business Day**” means any Business Day, except any Business Day on which any of the Securities Industry and Financial Markets Association, the New York Stock Exchange or the Federal Reserve Bank of New York is not open for business because such day is a legal holiday under the federal laws of the United States or the laws of the State of New York, as applicable.

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

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

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

(d) *Exhibits*

10.1 [Amendment No. 5 to Amended and Restated Credit Agreement, dated May 16, 2023, among Sabre GLOB Inc., as Borrower and Bank of America, N.A., as Administrative Agent](#)

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**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

By: /s/ Michael Randolfi

Michael Randolfi

Executive Vice President and Chief Financial Officer

Dated: May 19, 2023

AMENDMENT NO. 5 TO AMENDED AND RESTATED CREDIT AGREEMENT, dated as of May 16, 2023 (this "Amendment"), among Sabre GBLB Inc., a Delaware corporation (the "Borrower") and Bank of America, N.A., administrative agent (the "Administrative Agent").

WHEREAS, the Borrower, Holdings, the Lenders and the Administrative Agent are parties to that certain Amended and Restated Credit Agreement dated as of February 19, 2013 (as amended, amended and restated, modified and/or supplemented prior to the date hereof, the "Existing Credit Agreement"); and the Existing Credit Agreement, as amended pursuant to this Amendment, the "Credit Agreement"), pursuant to which the Lenders have extended credit to the Borrower;

WHEREAS, pursuant to Section 3.03(c)(i) of the Existing Credit Agreement (as amended pursuant to the Fourth Revolving Facility Refinancing Amendment with respect to the 2021 Other Term B-1 Loans and the Seventh Term B Loan Refinancing Amendment with respect to the 2021 Other Term B-2 Loans), (i) the Borrower has notified the Administrative Agent that U.S. dollar-denominated syndicated credit facilities are currently being executed or amended (as applicable) to incorporate or adopt a new benchmark interest rate to replace LIBOR and (ii) the Borrower and the Administrative Agent have jointly elected, pursuant to a SOFR Early Opt-in (as defined in the Existing Credit Agreement), to replace LIBOR with Term SOFR with respect to the 2021 Other Term B-1 Loans and the 2021 Other Term B-2 Loans for all purposes under the Credit Agreement and the other Loan Documents; and

WHEREAS, the Borrower and the Administrative Agent have agreed to amend the Credit Agreement for to reflect the establishment of Term SOFR as the Benchmark Replacement (as defined in the Existing Credit Agreement) and to make Benchmark Replacement Conforming Changes (as defined in the Existing Credit Agreement) in connection therewith;

NOW, THEREFORE, in consideration of the mutual agreements herein contained and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, the parties hereto hereby agree as follows:

SECTION 1. **Defined Terms.** Capitalized terms used but not defined herein shall have the meanings assigned to such terms in the Credit Agreement.

SECTION 2. **Amendments to Credit Agreement.**

(a) Subject to the satisfaction of the conditions precedent set forth in Section 4 hereof, on and as of the Amendment No. 5 Effective Date, the Existing Credit Agreement is hereby amended by (i) deleting the stricken text (indicated textually in the same manner as the following example: ~~stricken text~~), and (ii) adding the double underlined text (indicated textually in the same manner as the following example: double-underlined text) as set forth in the amended Credit Agreement attached hereto as Appendix A.

(b) From and after the Amendment No. 5 Effective Date, Annex II to the Fourth Revolving Facility Refinancing Amendment and Annex II to the Seventh Term B Loan Refinancing Amendment shall be of no further force and effect, and Section 3.03 of the Credit Agreement shall apply to the 2021 Other Term B-1 Loans and the 2021 Other Term B-2 Loans.

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(c) As of the Amendment No. 5 Effective Date, any outstanding 2021 Other Term B-1 Loans and 2021 Other Term B-2 Loans that are Eurocurrency Rate Loans prior to giving effect to this Amendment No. 5 will continue as Eurocurrency Rate Loans (in accordance with the Existing Credit Agreement prior to giving effect to this Amendment No. 5) until the last day of the Interest Period applicable to such Loan (or the next following Business Day if such day is not a Business Day) and, to the extent it remains outstanding on such date, shall only be available to be converted by the Borrower to a Term SOFR Loan or a Base Rate Loan

SECTION 3. **Representations and Warranties.** To induce the other parties hereto to enter into this Amendment, the Borrower represents and warrants to the Administrative Agent that:

(a) The execution, delivery and performance by the Borrower of this Amendment is within the Borrower's corporate and other powers and have been duly authorized by all necessary corporate or other organizational action. Neither the execution, delivery and performance by the Borrower of this Amendment will (a) contravene the terms of any of the Borrower's Organization Documents or (b) violate any applicable material Law; except in the case of this clause (b) to the extent that such violation or contravention would not reasonably be expected to have a Material Adverse Effect.

(b) This Amendment has been duly executed and delivered by the Borrower. This Amendment constitutes a legal, valid and binding obligation of the Borrower, enforceable against the Borrower in accordance with its terms, except as such enforceability may be limited by Debtor Relief Laws and by general principles of equity.

(c) No Default or Event of Default shall have occurred and be continuing as of the Amendment No. 5 Effective Date, after giving effect to this Amendment and the transactions contemplated hereby.

SECTION 4. **Effectiveness.** This Amendment shall become effective as of the date (the "Amendment No. 5 Effective Date") on which each of the following conditions shall have been satisfied:

(a) the Administrative Agent (or its counsel) shall have received counterparts of this Amendment that, when taken together, bear the signatures of (i) the Borrower and (ii) the Administrative Agent;

(b) the Administrative Agent shall have received payment of all fees and other amounts previously agreed in writing by the Borrower to be due and payable on or prior to the Amendment No. 5 Effective Date and, to the extent invoiced at least two Business Days prior to the Amendment No. 5 Effective Date (except as otherwise reasonably agreed by the Borrower), reimbursement or payment of all reasonable and documented out-of-pocket costs and expenses required to be reimbursed or paid by the Borrower hereunder or under any other Loan Document, including the reasonable fees, charges and disbursements of counsel for the Administrative Agent; and

(c) The Administrative Agent shall notify the Borrower and the Lenders of the Amendment No. 5 Effective Date, and such notice shall be conclusive and binding.

SECTION 5. *Intentionally Omitted.*

SECTION 6. **Reference to Agreement.** From and after the Amendment No. 5 Effective Date, the terms “Agreement”, “this Agreement”, “herein”, “hereinafter”, “hereto”, “hereof” and words of similar import, as used in the Credit Agreement, shall, unless the context otherwise requires, refer to the Credit Agreement as amended hereby, and the term “Credit Agreement”, as used in the other Loan Documents, shall mean the Credit Agreement as amended hereby and as may be further amended, supplemented or otherwise modified from time to time.

SECTION 7. **Counterparts.** This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Except to the extent applicable law would prohibit the same, make the same unenforceable or affirmatively requires a manually executed counterpart signature, the delivery of an executed counterpart of a signature page of this Amendment by fax, emailed .pdf or any other electronic means approved by the Administrative Agent in writing (which may be via email) that reproduces an image of the actual executed signature page shall be as effective as the delivery of a manually executed counterpart of this Amendment. In furtherance of the foregoing, the words “execution”, “signed”, “signature”, “delivery” and words of like import in or relating to any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include Electronic Signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act. As used herein, “Electronic Signature” means an electronic sound, symbol, or process attached to, or associated with, a contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or other record. Section headings used herein are for convenience of reference only, are not part of this Amendment and are not to affect the construction of, or to be taken into consideration in interpreting, this Amendment. The Administrative Agent may also require that any such documents and signatures delivered by telecopy or other electronic image scan transmission be confirmed by a manually signed original thereof; *provided* that the failure to request or deliver the same shall not limit the effectiveness of any document or signature delivered by telecopy or other electronic image scan transmission.

SECTION 8. **Governing Law.** THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

SECTION 9. **Jurisdiction.** ANY LEGAL ACTION OR PROCEEDING ARISING UNDER THIS AMENDMENT OR IN ANY WAY CONNECTED WITH OR RELATED OR INCIDENTAL TO THE DEALINGS OF THE PARTIES HERETO OR ANY OF THEM WITH RESPECT TO THIS AMENDMENT, OR THE TRANSACTIONS RELATED THERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK SITTING IN NEW YORK CITY (IN THE BOROUGH OF MANHATTAN) OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF SUCH STATE, AND BY EXECUTION AND DELIVERY OF THIS



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AMENDMENT, THE BORROWER, HOLDINGS, EACH OTHER LOAN PARTY, THE ADMINISTRATIVE AGENT AND EACH LENDER CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE EXCLUSIVE JURISDICTION OF THOSE COURTS AND AGREES NOT TO COMMENCE ANY SUCH LEGAL ACTION OR PROCEEDING IN ANY OTHER JURISDICTION, TO THE EXTENT PERMITTED BY APPLICABLE LAW. THE BORROWER, HOLDINGS, EACH OTHER LOAN PARTY, THE ADMINISTRATIVE AGENT AND EACH LENDER IRREVOCABLY WAIVES ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS AMENDMENT OR OTHER DOCUMENT RELATED THERETO.

SECTION 10. **Headings.** The headings of this Amendment are for purposes of reference only and shall not limit or otherwise affect the meaning hereof.

SECTION 11. **No Novation.** This Amendment shall not extinguish the Obligations for the payment of money outstanding under the Credit Agreement or discharge or release the lien or priority of any Loan Document or any other security therefor or any guarantee thereof, and the liens and security interests existing immediately prior to the Amendment No. 5 Effective Date in favor of the Administrative Agent for the benefit of the Secured Parties securing payment of the Obligations are in all respects continuing and in full force and effect with respect to all Obligations. Nothing herein contained shall be construed as a substitution or novation, or a payment and reborrowing, or a termination, of the Obligations outstanding under the Credit Agreement or instruments guaranteeing or securing the same, which shall remain in full force and effect, except as modified hereby or by instruments executed concurrently herewith. Nothing expressed or implied in this Amendment or any other document contemplated hereby or thereby shall be construed as a release or other discharge of the Borrower under the Credit Agreement or the Borrower or any other Loan Party under any Loan Document from any of its obligations and liabilities thereunder, and such obligations are in all respects continuing with only the terms being modified as provided in this Amendment. The Credit Agreement and each of the other Loan Documents shall remain in full force and effect, until and except as modified hereby. This Amendment shall constitute a "Loan Document" for all purposes of the Credit Agreement. Each Guarantor further agrees that nothing in the Credit Agreement, this Amendment or any other Loan Document shall be deemed to require the consent of such Guarantor to any future amendment to the Credit Agreement.

SECTION 12. **Notices.** All communications and notices hereunder shall be given as provided in the Credit Agreement.

SECTION 13. **Severability.** If any provision of this Amendment is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remaining provisions of this Amendment and the other Loan Documents shall not be affected or impaired thereby. The invalidity of a provision in a particular jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

SECTION 14. **Successors.** The terms of this Amendment shall be binding upon, and shall inure for the benefit of, the parties hereto and their respective successors and assigns.

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SECTION 15. **No Waiver.** Except as expressly set forth herein, this Amendment shall not by implication or otherwise limit, impair, constitute a waiver of or otherwise affect the rights and remedies of the Lenders or the Agents under the Credit Agreement or any other Loan Document, and shall not alter, modify, amend or in any way affect any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other provision of the Credit Agreement or of any other Loan Document, all of which are ratified and affirmed in all respects and shall continue in full force and effect. Nothing herein shall be deemed to entitle the Borrower to receive a consent to, or a waiver, amendment, modification or other change of, any of the terms, conditions, obligations, covenants or agreements contained in the Credit Agreement or any other Loan Document in similar or different circumstances.

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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed by their duly authorized officers, all as of the date and year first above written.

SABRE GLBL INC.,

By /s/ Brian Evans

Name: Brian Evans

Title: Treasurer

*[Signature Page to Sabre — Amendment No. 5]*

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BANK OF AMERICA, N.A., as Administrative Agent

By: /s/ Henry Pennell

Name: Henry Pennell

Title:

*[Signature Page to Sabre — Amendment No. 5]*