

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Sabre Corporation (formerly Sovereign Holdings, Inc)		2 Issuer's employer identification number (EIN) 20-8647322	
3 Name of contact for additional information Andrew Speer	4 Telephone No. of contact (682) 605 4491	5 Email address of contact andrew.speer@sabre.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 3150 Sabre Drive		7 City, town, or post office, state, and Zip code of contact Southlake, TX 76092	
8 Date of action 12/30/2014		9 Classification and description Dividend Payment	
10 CUSIP number 78573M104	11 Serial number(s)	12 Ticker symbol SABR	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **Cash amounts were paid to shareholders of Sabre Corporation common stock on 09/16/2014 and 12/30/2014. The 9/16/2014 payment totaled \$23,839,847 on 265,787,197 shares of common stock. The 12/30/2014 payment totaled \$24,072,884 on 267,476,489 shares of common stock. As of 12/31/2014, Sabre Corporation did not have a positive historic balance of earnings and profits. As of 12/31/2014, Sabre Corporation did not have a positive current year balance of earnings and profits. Given the above, the 09/16/2014 and 12/30/2014 dividend treatments should be applied against and reduce the basis of outstanding Sabre Corporation common stock for the 2014 tax year.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **\$0.18 reduction in tax basis of each common share of Sabre Corporation.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **The 09/30/2014 dividend amounted to \$0.09 per outstanding share of common stock. The 12/30/2014 dividend amounted to \$0.09 per outstanding share of common stock. As of 12/31/2014, the adjusted tax basis of each share of Sabre Corporation common stock is therefore to be reduced by \$0.18. Should the above reduction exceed the amount of basis, the excess is to be treated as a capital gain.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ _____

IRC Section 316(a).

IRC Section 301(c).

18 Can any resulting loss be recognized? ▶ No loss can be recognized as a result of the distributions described above.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ Reportable Tax Year: 2014.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
Signature ▶ Ronald A. Wettig Date ▶ 1-29-2015

Print your name ▶ Ronald Wettig Title ▶ Assistant Treasurer

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			