

Travelport Worldwide LTD
Form DEFA14A
December 10, 2018

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

Filed by the Registrant. Filed by a Party other than the Registrant.

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a-12

Travelport Worldwide Limited
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
- (4) Proposed maximum aggregate value of transaction:
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Fee paid previously with preliminary materials.

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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid:
- (2) Form, Schedule or Registration Statement No.:
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Communicator Briefings:

What was announced?

Today Travelport has announced that it has entered into a definitive agreement to be acquired by affiliates of Siris Capital Group, LLC (“Siris”) and Evergreen Coast Capital Corp. (“Evergreen”). Evergreen is the private equity affiliate of Elliott Management Corporation (“Elliott”), one of our current shareholders.

Under the terms of the agreement, Siris and Evergreen will acquire all the outstanding common shares of Travelport for \$15.75 per share in cash.

The board of directors of Travelport unanimously approved the agreement to be acquired by Siris and Evergreen and recommend that shareholders vote in favor of the transaction.

Who are Siris and Evergreen?

Siris Capital is a leading private equity firm focused on making control investments in data, telecommunications, technology and technology-enabled business service companies in North America. Integral to Siris’ investment approach is its partnership with exceptional senior operating executives, or executive partners, who work with Siris on a consulting basis to identify, validate and operate investment opportunities. Their significant involvement allows Siris to partner with management to add value both operationally and strategically.

Evergreen is an affiliate of Elliott Management, specifically focused on private equity investments. It has been involved as a partner in numerous technology investments including in Dell, Novell, and Gigamon.

Are Siris and Evergreen committed to Travelport?

Siris and Evergreen are specialist technology platform investors. Throughout the process they have demonstrated their deep technology expertise together with a strong commitment to the success of our customers, employees and partners.

They strongly support our vision of continuing to develop and invest in our platform to serve the changing needs of our customers in the travel industry, and we believe that we will be best able to continue making the necessary investments in a private environment.

Siris has said that it looks forward to building on our legacy and “supporting Travelport as it invests in its platform and embarks on a new phase of innovation and market leadership.” Elliott added that it looks forward to “to investing in the entire Travelport team and working with them and Siris to build upon and advance Travelport’s strong track record of technology innovation in serving global travel suppliers and agencies.”

Timeline / next steps

Travelport has entered into a 45-day “go shop” period. In this period Travelport will have the right to seek alternative superior proposals.

There is no assurance that this process will result in a superior proposal. Travelport does not intend to disclose developments with respect to the solicitation process unless and until the company determines such disclosure is appropriate.

The proposed transaction is expected to close in the second quarter of 2019 and is subject to customary closing conditions, including approval by Travelport shareholders and receipt of required regulatory approvals, as necessary.

The transaction is not subject to any financing condition.

Upon completion of the transaction Travelport will become a privately held company and Travelport’s common shares will no longer be listed on any public market.

Travelport

What should customers expect in the near term?

There are no immediate changes in terms of our priorities nor how we operate the business as a result of this announcement.

There is a great deal of momentum in Travelport, both in our delivery of new and exciting product capabilities and our geographical growth.

We remain focused on delivering our commitments to you, continuing to onboard new customers and developing new products and technologies.

What do we want from you over the next 24 hours?

You would have received 2 toolkits from Julian and Anne so would encourage you to spend time familiarizing with the packs.

- o The first is the customer toolkit which contains the Press Release, Customer Q&A, Email to customers, Script / key messages when communicating with customers.

- o The second is the Employee Pack which contains the Townhall decks, Employee Q&A.

Stick to the brief and the key messages. We cannot say anything above and beyond the press release. Do not provide your opinions.

- Rohan will send you your allocated priority customer / partner lists who you will be responsible with engaging with.

At the same time please communicate with your directs to reiterate the instructions from this call. Country and account managers should use their discretion on the best way communicate with their customers.

Also to note there has been an email communication from Gordon to every customer (that we have on CRM) and to every employee explaining the transaction. All key messages will be consistent with the press release. Further communications will be published internally through HomePort, Yammer etc.

- Any urgent issues from a Customer perspective please escalate to Rohan and to Anne from an Employee perspective.

Do you have any questions?

Important Information For Investors And Shareholders

Important Information and Where to Find it

The proposed acquisition of Travelport Worldwide Limited (the “Company”) by Siris Capital Group, LLC (“Siris”) and Evergreen Coast Capital Corp (“Evergreen”) will be submitted to the shareholders of the Company for their

consideration. In connection with the proposed transaction, the Company will file with the Securities and Exchange Commission (the “SEC”) a proxy statement with respect to a special meeting of the Company’s shareholders to approve the proposed transaction. The definitive proxy statement will be mailed to the Company’s shareholders. the Company also plans to file other documents with the SEC regarding the proposed transaction. INVESTORS AND SECURITY HOLDERS OF THE COMPANY ARE URGED TO READ THE PROXY STATEMENT AND OTHER RELEVANT DOCUMENTS CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE COMPANY, SIRIS, EVERGREEN AND THE PROPOSED TRANSACTION. Investors and shareholders will be able to obtain free copies of the proxy statement and other documents containing important information about the Company, Siris and Evergreen, once such documents are filed with the SEC, through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC by the Company will be available free of charge on the Company’s website at ir.travelport.com or by contacting the Company’s Investor Relations Department at +44 (0)1753 288 686.

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Certain Information Regarding Participants

The Company and certain of its directors, executive officers and other members of management and employees may be deemed to be participants in the solicitation of proxies from the shareholders of the Company in connection with the proposed transaction. Information about the directors and executive officers of the Company is set forth in its Annual Report on Form 10-K for the year ended December 31, 2017, which was filed with the SEC on February 20, 2018, and in its proxy statement for its 2018 annual meeting of shareholders, which was filed with the SEC on April 25, 2018. To the extent holdings of the Company securities have changed since the amounts printed in the proxy statement for the 2018 Annual Meeting, such changes have been or will be reflected on Statements of Change in Ownership on Form 4 filed with the SEC. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement and other relevant materials to be filed with the SEC when they become available. These documents can be obtained free of charge from the sources indicated above.

No Offer or Solicitation

This communication does not constitute a solicitation of proxy, an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Cautionary Statement Regarding Forward-Looking Statements

This communication contains “forward-looking statements” that are not limited to historical facts, but reflect the Company’s current beliefs, expectations or intentions regarding future events. In some cases, you can identify forward-looking statements by words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “should,” “will”, and “would” or other similar words. Any statements that refer to expectations or other characterizations of future events, circumstances or results are forward-looking statements. These forward-looking statements include, without limitation, the Company’s expectations with respect to the costs and other anticipated financial impacts of the proposed transaction; future financial and operating results of the Company; the Company’s plans, objectives, expectations and intentions with respect to future operations and services; approval of the proposed transaction by shareholders; the satisfaction of the closing conditions to the proposed transaction; and the timing of the completion of the proposed transaction.

All forward-looking statements involve significant risks and uncertainties that could cause future results to differ from those expressed by the forward-looking statements, many of which are generally outside the control of the Company and are difficult to predict. Examples of such risks and uncertainties include, but are not limited to, (i) the possibility

that the proposed transaction is delayed or does not close, including due to the failure to receive required shareholder or regulatory approvals, the taking of governmental action to block the proposed transaction, the inability to obtain required financing, or the failure of other closing conditions, and (ii) the possibility that expected financial results will not be realized, or will not be realized within the expected time period, because of, among other things, factors affecting the level of travel activity, particularly air travel volume, including security concerns, pandemics, general economic conditions, natural disasters and other disruptions; general economic and business conditions in the markets in which the Company operates, including fluctuations in currencies, particularly in the U.S. dollar, and the economic conditions in the Eurozone; pricing, regulatory and other trends in the travel industry; the Company's ability to obtain travel provider inventory from travel providers, such as airlines, hotels, car rental companies, cruise lines and other travel providers; the Company's ability to develop and deliver products and services that are valuable to travel agencies and travel providers and generate new revenue streams; maintenance and protection of the Company's information technology and intellectual property; the impact on travel provider capacity and inventory resulting from consolidation of the airline industry; the impact the Company's outstanding indebtedness may have on the way the Company operates its business; the Company's ability to achieve expected cost savings from the Company's efforts to improve operational and technology efficiency, including through the Company's consolidation of multiple technology vendors and locations and the centralization of activities; the Company's ability to maintain existing relationships with travel agencies and to enter into new relationships on acceptable financial and other terms; and the Company's ability to grow adjacencies, such as payment and mobile solutions; and the impact on business conditions worldwide as a result of political decisions, including the United Kingdom's decision to leave the European Union.

Forward-looking statements should not be read as a guarantee of future performance or results, and will not necessarily be accurate indications of the times at, or by which, such performance or results will be achieved. Forward-looking information is based on information available at the time and/or management's good faith belief with respect to future events and is subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the statements. The factors listed in the section captioned "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2017, filed with the SEC on February 20, 2018, the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2018, filed with the SEC on May 3, 2018, the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2018, filed with the SEC on August 2, 2018, and the Company's Quarterly Report on Form 10-Q for the quarter ended September 30, 2018, filed with the SEC on November 1, 2018, provide examples of risks, uncertainties and events that may cause actual results to differ materially from the expectations described in the forward-looking statements. You should be aware that the occurrence of the events described in these risk factors and elsewhere could have an adverse effect on the Company's business, results of operations, financial position and cash flows.

Forward-looking statements speak only as of the date the statements are made. The Company assumes no obligation to update forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting forward-looking information except to the extent required by applicable securities laws. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect thereto or with respect to other forward-looking statements. For any forward-looking statements contained in any document, the Company claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995.

