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COMP/M. 4539 – TPG/Silverlake/Sabre

SECTION 1.2

Description of the concentration

- 1.2. Provide a summary (up to 500 words) of the information provided under Section 1.1. It is intended that this summary will be published on the Commission's website at the date of notification. The summary must be drafted so that it contains no confidential information or business secrets.**

By the notified transaction, TPG Partners V, L.P. ("TPG V") and Silver Lake Partners ("SLP") propose to acquire joint control of Sabre Holdings Corporation ("Sabre") by way of a purchase of shares. An Agreement and Plan of Merger was executed on December 12, 2006.

Sabre is active in the travel distribution business, distributing travel products (provided by travel service suppliers) through online and offline points of sale and providing distribution and technology solutions for the travel industry. It serves travellers, corporations, travel agents and travel suppliers throughout the world.

TPG V and SLP are private equity funds with investments in a number of diverse portfolio companies. TPG V and SLP desire to acquire Sabre as a financial investment.