

SABRE

Sabre (NYSE: TSG) is the leading provider of technology, distribution and marketing services for the travel industry. Sabre owns 70 percent of Travelocity.com (Nasdaq: TVLY), the world's leading online consumer travel site; and owns GetThere, the world's leading Web-based corporate travel reservation system.

Sabre, an S&P 500 company, is the leader in every distribution channel of the travel industry. The Sabre® system is the world's largest global distribution system (GDS). More information about Sabre is available at www.sabre.com.

- › 2001 revenues of \$2.1 billion (continuing operations)
- › Headquarters: Southlake, Texas
- › Population of approximately 5,500 employees located in 45 countries
- › Sabre connects over 60,000 travel agents around the world, providing content from 405 airlines, 53,000 hotels, 52 car rental companies, nine cruise lines, 33 railroads and 229 tour operators.

SABRE TECHNOLOGY INNOVATIONS

Sabre has been bringing buyers and sellers together electronically for about 40 years. Sabre pioneered the electronic exchange and has taken a leading role in making e-commerce an integral part of the travel industry. And Sabre is building on that successful history, continually developing new technologies and products that transform the business of travel.

Dealing with both applied technology, as well as original research, Sabre targets and prototypes emerging technologies to enhance its products and introduce new ones, such as the following:

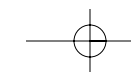
- › **Sabre® Total Trip Shopping** – Enables travel agents and consumers to shop across air, car and hotel content simultaneously. It dynamically bundles trip components together through a browser-enabled desktop, to deliver one total trip price.
- › **Best Fare Finder** – Allows travelers to find the best roundtrip airfare through a calendar-based tool that shows when the selected airfare is available.
- › **Flight Notification** – Enables travelers to register to be notified of changes to departure gate and terminal information, delayed flight departure, and departing flight cancellation via a text message to their e-mail, pager or mobile phone.

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Sabre >
Winter >
2001

TRANSFORMING
the Business of Travel

“We have continued to execute during a period of unprecedented turmoil in the travel industry. And Sabre will continue to address the short-term realities of the travel market — while remaining well-positioned for the longer term.”

William J. Hannigan
Chairman and Chief Executive Officer

Sabre



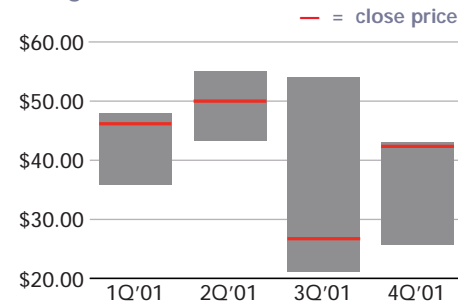
HIGHLIGHTS

- › Sabre acquired David R. Bornemann Associates, a developer of airline scheduling and operations software, in December. The acquisition helps Sabre round out its product offerings and will help small-to-medium-sized airline customers automate their systems and grow their businesses.
- › Sabre announced a consulting agreement with Alitalia, Italy's principal airline. Sabre will provide strategic advice on business direction, network and scheduling plans, and will perform a third-party audit of the carrier's internal processes.
- › Sabre announced it will provide the technology for Delta Air Lines' European corporate loyalty program.
- › Sabre launched the *Simplicity Plan*, a program designed to assist smaller travel agencies as they navigate the difficult market that has resulted from reduced travel, the Sept. 11 impact, new technologies, and increased competition.
- › Sabre signed an agreement with Choice Hotels International to establish its hotels with a direct link to the *Sabre* global distribution system (GDS), allowing for improvements in system performance and reduction of cost for the hotel chain.
- › Sabre announced in November an agreement for American Trans Air to purchase *Sabre*® *PC AirFlite*™ flight scheduling system and *Sabre*® *GatePlan*™ gate schedule system. The new systems will provide ATA with an automated process to help reduce operating costs, increase revenue, and improve customer service.

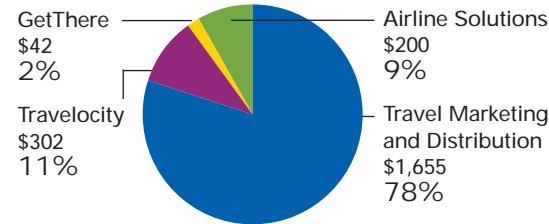
FOURTH QUARTER FINANCIALS

- › Diluted earnings per share, excluding special items, of \$0.03, down 88% from year-ago quarter
- › Total revenues from continuing operations, \$423 million, down 9% from year-ago quarter
- › Travelocity.com reports revenue growth of 4% and diluted EPS of \$0.09

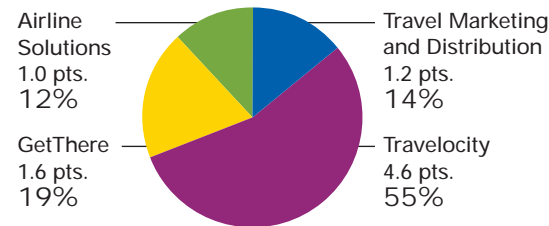
2001 TSG High/Low/Close Stock Price



2001 Revenue by Business (in millions)



2001 Revenue Growth by Business (based on 8.4% total company growth)



SABRE BUSINESSES

TRAVEL MARKETING AND DISTRIBUTION

Sabre provides innovative products and technologies to facilitate the distribution of travel, including airline seats, hotel rooms, car rentals, cruises and more. Sabre innovations help travel agencies compete online, corporations to manage travel expenses and consumers to quickly and easily shop for travel online.

Agency solutions

Sabre provides products and services that enhance travel agency operations. These offerings include Web-based technologies, travel agency pricing solutions and customer relationship tools.

One example is *Sabre*® *Virtually There*™, a personalized Web portal for confirmed travelers delivering online itineraries and destination information.

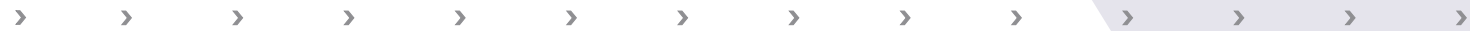
GetThere

GetThere offers corporations and suppliers Web-based travel reservation systems. It helps companies reduce business travel expenses and gives suppliers an efficient distribution alternative.

Travelocity.com

Travelocity.com is the world's leading online travel Web site, with more than 32 million members this year, and \$3.1 billion in gross travel bookings in 2001.





AIRLINE SOLUTIONS

Sabre provides pacesetting software products and services that help airlines improve performance and increase revenue. Building on a 40-year history of technological advancement, Sabre continues to innovate with industry-specific solutions for each key business area, such as pricing and yield management and flight operations.

Sabre airline reservations hosting provides nearly 70 airlines worldwide with vital functionality, from inventory

management to departure control. A complete suite of product solutions and travel distribution capabilities allows airlines to offer passengers a seamless travel experience.

The consulting group at Sabre uses in-depth transportation experience and comprehensive industry knowledge to help airlines achieve their goals. The consulting group provides expertise to analyze airlines' challenges and opportunities and achieve optimum results.

SABRE IN THE COMMUNITY

Sabre is committed to improving the quality of life in the communities in which we operate, primarily supporting **educational initiatives with an emphasis on technology**. From kindergarten through 12th grade, and into post-graduate college programs, Sabre invests in education through strategic contributions and volunteerism to make an impact on the workforce of tomorrow.

Sabre also supports **human services and civic initiatives** that help build strong, healthy communities to enrich the lives of local citizens. Every year, Sabre colleagues volunteer thousands of hours to make noticeable differences in their communities.

Through employee pledges and fundraisers, Sabre recently raised a company record of \$611,877 for the United Way. With a dollar-for-dollar match, Sabre will support agencies on the front lines of communities — including relief efforts associated with Sept. 11 — with a total contribution of more than \$1.2 million, which will be invested in 74 U.S. cities.

EMBARKATION

CONCLUSION



m/Fulfill

Experience

Post-Travel

on, Sabre improves the experience in a variety of ways: *ally There* (SVT) provides minute travel itinerary n el Bulletin Central assisted ost-9/11 *odynamic Traveler™* suite of streamlines airport processes and travelers

At the **Conclusion** of a trip, Sabre can help travelers, corporations, and travel agencies perform analysis and tracking to improve the travel experience and costs next time:

- GetThere helps corporations save approximately 20 percent on their total travel expenditures
- Sabre Labs and Sabre Research develop innovations to continually improve the overall travel process

