

**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): February 2, 2021

**RACKSPACE TECHNOLOGY, INC.**

(Exact name of Registrant as specified in its charter)

Delaware  
(State of  
Incorporation)

001-39420  
(Commission  
File Number)

81-3369925  
(I.R.S. Employer  
Identification No.)

1 Fanatical Place  
City of Windcrest  
San Antonio, Texas  
(Address of principal executive offices)

78218  
(Zip Code)

(210) 312-4000

(Registrant's telephone number, including area code)

(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, par value \$0.01 per share	RXT	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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 8.01 Other Events.****Notes Offering**

On February 2, 2021, Rackspace Technology Global, Inc. (the “Company”), a wholly-owned subsidiary of Rackspace Technology, Inc., issued a press release announcing that it intends to offer \$550.0 million in aggregate principal amount of First-Priority Senior Secured Notes due 2028 (the “Notes”), subject to market and other conditions (the “Offering”). The Company intends to use the proceeds from the issuance of the Notes, together with borrowings under a new \$2,300.0 million senior secured first lien term loan facility (expected to be upsized from the previously announced \$2,200.0 million), to repay the borrowings outstanding under its existing term loan facility, to pay related fees and expenses and for general corporate purposes. The Notes will be fully and unconditionally guaranteed by each of the Company’s wholly-owned domestic restricted subsidiaries that guarantees the Company’s senior secured credit facilities (the “Subsidiary Guarantors”). The Company and the Subsidiary Guarantors will pledge substantially all of their material owned assets, subject to certain exceptions, as collateral for the Notes. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

The Notes will be offered and sold to persons reasonably believed to be qualified institutional buyers in the United States pursuant to Rule 144A and outside the United States pursuant to Regulation S under the Securities Act.

The Notes have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state laws.

This Current Report on Form 8-K shall not constitute an offer to sell or a solicitation of an offer to purchase the Notes or any other securities, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

**Item 9.01. Financial Statements and Exhibits.****(d) Exhibits.**

<u>Exhibit No.</u>	<u>Document Description</u>
99.1	<a href="#">Press Release dated February 2, 2021.</a>

---

**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.

**RACKSPACE TECHNOLOGY, INC.**

By: /s/ Amar Maletira  
Name: Amar Maletira  
Title: President and Chief Financial Officer

Dated: February 2, 2021

---

**Rackspace Technology Announces Proposed \$550 Million Notes Offering by Rackspace Technology Global**

**San Antonio, February 2, 2021** – Rackspace Technology<sup>TM</sup> (NASDAQ: RXT) today announced that its wholly owned subsidiary Rackspace Technology Global, Inc. (the “Company”) is proposing to issue \$550.0 million aggregate principal amount of First-Priority Senior Secured Notes due 2028 (the “Notes”) in a private offering that is exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”). The offering is subject to market conditions and other factors.

The Company intends to use the net proceeds from the offering, together with borrowings under a new \$2,300.0 million senior secured first lien term loan facility (expected to be upsized from the previously announced \$2,200.0 million), to repay the borrowings outstanding under its existing term loan facility, to pay related fees and expenses and for general corporate purposes.

The Notes are being offered only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act, and outside the United States, only to non-U.S. investors pursuant to Regulation S under the Securities Act. The Notes will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent an effective registration statement or an applicable exemption from registration requirements or a transaction not subject to the registration requirements of the Securities Act or any state securities laws.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

**About Rackspace Technology**

Rackspace Technology is a leading end-to-end multicloud technology services company. We design, build and operate our customers’ cloud environments across all major technology platforms, irrespective of technology stack or deployment model. We partner with our customers at every stage of their cloud journey, enabling them to modernize applications, build new products and adopt innovative technologies.

**Rackspace Technology Safe Harbor Statement:**

Some of the statements in this news release constitute “forward-looking statements” that do not directly or exclusively relate to historical facts. The forward-looking statements made in this release reflect the Company’s intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside of the Company’s control. Known risks include, among others, the risks included in Rackspace Technology, Inc.’s filings with the U.S. Securities and Exchange Commission. Because actual results could differ materially from the Company’s intentions, plans, expectations, assumptions and beliefs about the future, you are urged to view all forward-looking statements contained in this press release with caution. The Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

---