SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G

UNDER THE SECURITIES EXCHANGE ACT OF 1934

(Amendment No. 12)*

Rackspace Technology, Inc.

(Name of Issuer)

Common stock, par value $0.01 per share

(Title of Class of Securities)

(CUSIP Number)

09/30/2026

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- ☐ Rule 13d-1(b)
- ☐ Rule 13d-1(c)
- ☑ Rule 13d-1(d)

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Apollo Management Holdings GP, LLC
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3	Sec Use Only
4	Citizenship or Place of Organization DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 129,609,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 129,609,000.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 129,609,000.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐
11		Percent of class represented by amount in row (9) 49.3 %
12		Type of Reporting Person (See Instructions) OO

SCHEDULE 13G

CUSIP No.

1		Names of Reporting Persons AP Inception Co-Invest ML Borrower, L.P.
2		Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3		Sec Use Only
4		Citizenship or Place of Organization DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 69,609,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 69,609,000.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 69,609,000.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☑

11	Percent of class represented by amount in row (9)	
	26.5 %	
12	Type of Reporting Person (See Instructions)	
	PN	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons	
	AP Inception ML Borrower, L.P.	
2	Check the appropriate box if a member of a Group (see instructions)	
	☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization	
	DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5 Sole Voting Power	
	0.00	
	6 Shared Voting Power	
	60,000,000.00	
	7 Sole Dispositive Power	
	0.00	
	8 Shared Dispositive Power	
	60,000,000.00	
9	Aggregate Amount Beneficially Owned by Each Reporting Person	
	60,000,000.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
	☑	
11	Percent of class represented by amount in row (9)	
	22.8 %	
12	Type of Reporting Person (See Instructions)	
	PN	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons
	AP Inception Co-Invest GP, LLC
2	Check the appropriate box if a member of a Group (see instructions)

	☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 69,609,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 69,609,000.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 69,609,000.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☑	
11	Percent of class represented by amount in row (9) 26.5 %	
12	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons AP Inception Co-Invest ML GP, LLC	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 69,609,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power

		69,609,000.00
	Aggregate Amount Beneficially Owned by Each Reporting Person	
9		
	69,609,000.00	
	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
10		
	☑	
	Percent of class represented by amount in row (9)	
11		
	26.5 %	
	Type of Reporting Person (See Instructions)	
12		
	OO	

SCHEDULE 13G

CUSIP No.

	Names of Reporting Persons	
1		
	Apollo Co-Investment Management, LLC	
	Check the appropriate box if a member of a Group (see instructions)	
2		
	☐ (a) ☐ (b)	
3	Sec Use Only	
	Citizenship or Place of Organization	
4		
	DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 69,609,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 69,609,000.00
	Aggregate Amount Beneficially Owned by Each Reporting Person	
9		
	69,609,000.00	
	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)	
10		
	☑	
	Percent of class represented by amount in row (9)	
11		
	26.5 %	
	Type of Reporting Person (See Instructions)	
12		
	OO	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons AP Inception ML GP, LLC	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 60,000,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 60,000,000.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 60,000,000.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☑	
11	Percent of class represented by amount in row (9) 22.8 %	
12	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons AP VIII Inception Holdings GP, LLC	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each	5	Sole Voting Power 0.00
	6	Shared Voting Power

Reporting Person With:		60,000,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 60,000,000.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 60,000,000.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☑
11		Percent of class represented by amount in row (9) 22.8 %
12		Type of Reporting Person (See Instructions) OO

SCHEDULE 13G

CUSIP No.

1		Names of Reporting Persons Apollo Management VIII, L.P.
2		Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3		Sec Use Only
4		Citizenship or Place of Organization DELAWARE
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 60,000,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 60,000,000.00
9		Aggregate Amount Beneficially Owned by Each Reporting Person 60,000,000.00
10		Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☑
11		Percent of class represented by amount in row (9) 22.8 %
12		Type of Reporting Person (See Instructions)

PN

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons AIF VIII Management, LLC	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5 Sole Voting Power 0.00	
	6 Shared Voting Power 60,000,000.00	
	7 Sole Dispositive Power 0.00	
	8 Shared Dispositive Power 60,000,000.00	
9	Aggregate Amount Beneficially Owned by Each Reporting Person 60,000,000.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☑	
11	Percent of class represented by amount in row (9) 22.8 %	
12	Type of Reporting Person (See Instructions) OO	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Apollo Management, L.P.
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)
3	Sec Use Only

4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 129,609,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 129,609,000.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 129,609,000.00	
10	Check box if the aggregate amount in row (9) excludes certain shares (See Instructions) ☐	
11	Percent of class represented by amount in row (9) 49.3 %	
12	Type of Reporting Person (See Instructions) PN	

SCHEDULE 13G

CUSIP No.

1	Names of Reporting Persons Apollo Management GP, LLC	
2	Check the appropriate box if a member of a Group (see instructions) ☐ (a) ☐ (b)	
3	Sec Use Only	
4	Citizenship or Place of Organization DELAWARE	
Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 129,609,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 129,609,000.00
9	Aggregate Amount Beneficially Owned by Each Reporting Person 129,609,000.00	

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10 ☐

Percent of class represented by amount in row (9)

11 49.3 %

Type of Reporting Person (See Instructions)

12 OO

SCHEDULE 13G

CUSIP No.

Names of Reporting Persons

1 Apollo Management Holdings, L.P.

Check the appropriate box if a member of a Group (see instructions)

2 ☐ (a) ☐ (b)

3 Sec Use Only

Citizenship or Place of Organization

4 DELAWARE

Number of Shares Beneficially Owned by Each Reporting Person With:	5	Sole Voting Power 0.00
	6	Shared Voting Power 129,609,000.00
	7	Sole Dispositive Power 0.00
	8	Shared Dispositive Power 129,609,000.00

Aggregate Amount Beneficially Owned by Each Reporting Person

9 129,609,000.00

Check box if the aggregate amount in row (9) excludes certain shares (See Instructions)

10 ☐

Percent of class represented by amount in row (9)

11 49.3 %

Type of Reporting Person (See Instructions)

12 PN

SCHEDULE 13G

Item 1.

Name of issuer:

(a) Rackspace Technology, Inc.

(b) Address of issuer's principal executive offices:

19122 US Highway 281 N, Suite 128, San Antonio, TX 78258

Item 2.

Name of person filing:

(a) This statement is filed by (i) AP Inception Co-Invest ML Borrower, L.P. ("AP Co-Invest Borrower"); (ii) AP Inception ML Borrower, L.P. ("AP Borrower"); (iii) AP Inception Co-Invest GP, LLC ("AP Co-Invest"); (iv) AP Inception Co-Invest ML GP, LLC ("AP Co-Invest ML"); (v) Apollo Co-Investment Management, LLC ("Co-Investment Management"); (vi) AP Inception ML GP, LLC; (vii) AP VIII Inception Holdings GP, LLC ("AP VIII"); (viii) Apollo Management VIII, L.P. ("Management VIII"); (ix) AIF VIII Management, LLC ("AIF VIII LLC"); (x) Apollo Management, L.P. ("Apollo Management"); (xi) Apollo Management GP, LLC ("Management GP"); (xii) Apollo Management Holdings, L.P. ("Management Holdings"); and (xiii) Apollo Management Holdings GP, LLC ("Management Holdings GP"). The foregoing are collectively referred to herein as the "Reporting Persons." AP Co-Invest Borrower and AP Borrower each hold securities of the Issuer. AP Co-Invest is the sole member of AP Co-Invest ML, which is the general partner of AP Co-Invest Borrower. AP VIII is the sole member of AP Inception ML GP, LLC, which is the general partner of AP Borrower. Management VIII is the manager of AP VIII. AIF VIII LLC is the general partner of Management VIII. Co-Investment Management is the manager of AP Co-Invest. Apollo Management is the sole member-manager of each of Co-Investment Management and AIF VIII LLC. Management GP is the general partner of Apollo Management. Management Holdings is the sole member and manager of Management GP. Management Holdings GP is the general partner of Management Holdings.

(b) Address or principal business office or, if none, residence:

The address of each of the Reporting Persons is 9 West 57th Street, 41st Floor, New York, New York 10019.

(c) Citizenship:

AP Co-Invest Borrower, AP Borrower, AP Co-Invest, Management VIII, Apollo Management, and Management Holdings are each Delaware limited partnerships. AP Co-Invest ML, Co-Investment Management, AP Inception ML GP, LLC, AP VIII, AIF VIII LLC, Management GP, and Management Holdings GP are each Delaware limited liability companies.

(d) Title of class of securities:

Common stock, par value $0.01 per share

(e) CUSIP No.:

Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

(a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);

(b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);

(c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);

(d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);

(e) ☐ An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E);

(f) ☐ An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F);

(g) ☐ A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);

(h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);

(i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);

(j) ☐ A non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J). If filing as a non-U.S. institution in accordance with § 240.13d-1(b)(1)(ii)(J),
please specify the type of institution:

(k) ☐ Group, in accordance with Rule 240.13d-1(b)(1)(ii)(K).

Item 4. Ownership

(a) Amount beneficially owned:

Management Holdings GP 129,609,000 AP Co-Invest Borrower 69,609,000 AP Borrower 60,000,000 AP Co-Invest 69,609,000 AP Co-Invest ML 69,609,000 Co-Investment Management 69,609,000 AP Inception ML GP, LLC 60,000,000 AP VIII 60,000,000 Management VIII 60,000,000 AIF VIII LLC 60,000,000 Apollo Management 129,609,000 Management GP 129,609,000 Management Holdings 129,609,000 AP Co-Invest, AP Co-Invest ML, Co-Investment Management, AP Inception ML GP, LLC, AP VIII, Management VIII, AIF VIII LLC, Apollo Management, Management GP, Management Holdings, and Management Holdings GP, and Messrs. Scott Kleinman, Marc Rowan, and James Zelter, the managers, as well as executive officers, of Management Holdings GP, each disclaim beneficial ownership of all shares of Common Stock included in this filing, and the filing of this report shall

not be construed as an admission that any such person or entity is the beneficial owner of any such securities for purposes of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, as amended, or for any other purpose.

Percent of class:

(b) Management Holdings GP 49.3% AP Co-Invest Borrower 26.5% AP Borrower 22.8% AP Co-Invest 26.5% AP Co-Invest ML 26.5% Co-Investment Management 26.5% AP Inception ML GP, LLC 22.8% AP VIII 22.8% Management VIII 22.8% AIF VIII LLC 22.8% Apollo Management 49.3% Management GP 49.3% Management Holdings 49.3% The percentages are based on 263,048,856 shares of Common Stock outstanding as of September 30, 2026, as disclosed in the Issuer's Form 10-Q filed on November 10, 2026. %

(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

0 for all Reporting Persons

(ii) Shared power to vote or to direct the vote:

Management Holdings GP 129,609,000 AP Co-Invest Borrower 69,609,000 AP Borrower 60,000,000 AP Co-Invest 69,609,000 AP Co-Invest ML 69,609,000 Co-Investment Management 69,609,000 AP Inception ML GP, LLC 60,000,000 AP VIII 60,000,000 Management VIII 60,000,000 AIF VIII LLC 60,000,000 Apollo Management 129,609,000 Management GP 129,609,000 Management Holdings 129,609,000

(iii) Sole power to dispose or to direct the disposition of:

0 for all Reporting Persons

(iv) Shared power to dispose or to direct the disposition of:

Management Holdings GP 129,609,000 AP Co-Invest Borrower 69,609,000 AP Borrower 60,000,000 AP Co-Invest 69,609,000 AP Co-Invest ML 69,609,000 Co-Investment Management 69,609,000 AP Inception ML GP, LLC 60,000,000 AP VIII 60,000,000 Management VIII 60,000,000 AIF VIII LLC 60,000,000 Apollo Management 129,609,000 Management GP 129,609,000 Management Holdings 129,609,000

Item 5. Ownership of 5 Percent or Less of a Class.

Item 6. Ownership of more than 5 Percent on Behalf of Another Person.

Not Applicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable

Item 8. Identification and Classification of Members of the Group.

Not Applicable

Item 9. Notice of Dissolution of Group.

Not Applicable

Item 10. Certifications:

Not Applicable

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Apollo Management Holdings GP, LLC

Signature: /s/ James Elworth
Name/Title: James Elworth, Vice President
Date: 11/13/2026

AP Inception Co-Invest ML Borrower, L.P.

Signature: AP Inception Co-Invest ML GP, LLC
Name/Title: General Partner
Date: 11/13/2026

Signature: AP Inception Co-Invest GP, LLC
Name/Title: Sole Member
Date: 11/13/2026

Signature: /s/ James Elworth
Name/Title: James Elworth, Vice President
Date: 11/13/2026

AP Inception ML Borrower, L.P.

Signature: AP Inception ML GP, LLC
Name/Title: General Partner
Date: 11/13/2026

Signature: AP VIII Inception Holdings GP, LLC
Name/Title: Sole Member
Date: 11/13/2026

Signature: /s/ James Elworth
Name/Title: James Elworth, Vice President
Date: 11/13/2026

AP Inception Co-Invest GP, LLC

Signature: /s/ James Elworth
Name/Title: James Elworth, Vice President
Date: 11/13/2026

AP Inception Co-Invest ML GP, LLC

Signature: AP Inception Co-Invest GP, LLC
Name/Title: Sole Member
Date: 11/13/2026

Signature: /s/ James Elworth
Name/Title: James Elworth, Vice President
Date: 11/13/2026

Apollo Co-Investment Management, LLC

Signature: /s/ James Elworth
Name/Title: James Elworth, Vice President
Date: 11/13/2026

AP Inception ML GP, LLC

Signature: AP VIII Inception Holdings GP, LLC
Name/Title: Sole Member
Date: 11/13/2026

Signature: /s/ James Elworth
Name/Title: James Elworth, Vice President
Date: 11/13/2026

AP VIII Inception Holdings GP, LLC

Signature: /s/ James Elworth
Name/Title: James Elworth, Vice President
Date: 11/13/2026

Apollo Management VIII, L.P.

Signature: AIF VIII Management, LLC
Name/Title: General Partner
Date: 11/13/2026

Signature: /s/ James Elworth
Name/Title: James Elworth, Vice President

Date: 11/13/2026

AIF VIII Management, LLC

Signature: /s/ James Elworth
Name/Title: James Elworth, Vice President
Date: 11/13/2026

Apollo Management, L.P.

Signature: Apollo Management GP, LLC
Name/Title: General Partner
Date: 11/13/2026

Signature: /s/ James Elworth
Name/Title: James Elworth, Vice President
Date: 11/13/2026

Apollo Management GP, LLC

Signature: /s/ James Elworth
Name/Title: James Elworth, Vice President
Date: 11/13/2026

Apollo Management Holdings, L.P.

Signature: Apollo Management Holdings GP, LLC
Name/Title: General Partner
Date: 11/13/2026

Signature: /s/ James Elworth
Name/Title: James Elworth, Vice President
Date: 11/13/2026