

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): August 26, 2020

**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.

### Preliminary Results of Tender Offer and Amendment to Tender Offer

On August 26, 2020, Rackspace Technology Global, Inc. (the “Issuer”), a wholly owned subsidiary of Rackspace Technology, Inc., announced that, in connection with the Issuer’s previously announced tender offer (the “Tender Offer”) to purchase for cash up to \$600.0 million aggregate principal amount (the “Tender Cap”) of its approximately \$1,120.2 million outstanding 8.625% Senior Notes due 2024 (the “Notes”), the Issuer has been advised by Global Bondholder Services Corporation, as Depositary for the Tender Offer, that at the end of the day, 12:00 midnight, New York City time on Tuesday, August 25, 2020 (the “Early Tender Time”), it had received tenders of \$507.636 million aggregate principal amount of the Notes pursuant to the Tender Offer.

On August 26, 2020, the Issuer also announced that it amended the terms of the Tender Offer and is now offering to pay the total consideration, including the early tender payment, to holders of the Notes who validly tender their Notes prior to the expiration of the Tender Offer. The total consideration for the Tender Offer is \$1,057.50 per \$1,000 principal amount of Notes validly tendered, which includes the early tender payment of \$30.00 per \$1,000 principal amount of Notes validly tendered. Except as described above in this paragraph, the terms of the Tender Offer remain unchanged and the Tender Offer is subject to the terms and conditions set forth in the Offer to Purchase, dated August 12, 2020, relating thereto. The Tender Offer is scheduled to expire at the end of the day, 12:00 midnight, New York City time, on Wednesday, September 9, 2020, unless extended or earlier terminated by the Issuer.

A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

On August 27, 2020, the Issuer purchased the \$507.636 million aggregate principal amount of Notes that were validly tendered as of the Early Tender Time for aggregate cash of approximately \$549.2 million, which reflected the total consideration offered in the Tender Offer for Notes validly tendered (105.75% of the principal amount of the Notes validly tendered), plus accrued and unpaid interest to, but not including, August 27, 2020. Following the purchase, the Issuer cancelled the \$507.636 million aggregate principal amount of Notes that were purchased.

## Item 9.01. Financial Statements and Exhibits.

### (d) Exhibits.

<u>Exhibit No.</u>	<u>Document Description</u>
99.1	<a href="#">Press Release dated August 26, 2020</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/ Dustin Semach  
Name: Dustin Semach  
Title: Executive Vice President, Chief Financial Officer and  
Treasurer

Dated: August 27, 2020

---

**Rackspace Technology Global Announces Early Tender Offer Results and Amendment to Tender Offer**

**San Antonio, August 26, 2020** – Rackspace Technology Global, Inc. (the “Company”) today announced the early tender results for its previously announced tender offer (the “Tender Offer”) to purchase for cash up to \$600.0 million aggregate principal amount (the “Tender Cap”) of its approximately \$1,120.2 million outstanding 8.625% Senior Notes due 2024 (the “Notes”).

The Company today also announced that it is amending the terms of the Tender Offer. The Company is now offering to pay the total consideration, including the early tender payment, to Holders who validly tender their Notes prior to the Expiration Time (as defined below). The total consideration for the Tender Offer is \$1,057.50 per \$1,000 principal amount of Notes validly tendered, which includes the early tender payment of \$30.00 per \$1,000 principal amount of Notes validly tendered. Holders must validly tender and not validly withdraw their Notes, and have their Notes accepted for purchase in the Tender Offer (subject to the Tender Cap and any required proration), at or prior to the Expiration Time in order to be eligible to receive the total consideration, including the early tender payment. Except as set forth above, the terms of the Tender Offer remain unchanged.

The Tender Offer is subject to the terms and conditions set forth in the Offer to Purchase, dated August 12, 2020, relating thereto (the “Offer to Purchase”), including the Tender Cap and any required proration.

As of the previously announced early tender deadline of 12:00 midnight, New York City time, on Tuesday, August 25, 2020 (the “Early Tender Time”), the Company has been advised by Global Bondholder Services Corporation, as Depositary for the Tender Offer, that \$507.636 million in aggregate principal amount, or approximately 45.32%, of the outstanding Notes had been validly tendered and not withdrawn in the Tender Offer. The withdrawal deadline relating to the Tender Offer occurred at 12:00 midnight, New York City time, on Tuesday, August 25, 2020. Notes previously tendered and not withdrawn and Notes that are tendered after the withdrawal deadline may not be withdrawn, except as required by law. The Tender Offer is scheduled to expire at 12:00 midnight, New York City time, on Wednesday, September 9, 2020 (the “Expiration Time”), unless extended or earlier terminated.

Subject to the terms and conditions of the Tender Offer, the Company is accepting for purchase all Notes validly tendered and not validly withdrawn prior to the Early Tender Time, with the settlement date for such purchase expected to occur on or about August 27, 2020. Because the principal amount of Notes validly tendered and not validly withdrawn in the Tender Offer prior to the Early Tender Time is less than the Tender Cap, subject to the terms and conditions set forth in the Offer to Purchase, the Company intends to accept for purchase Notes validly tendered after the Early Tender Time and prior to the Expiration Time, subject to the Tender Cap and any required proration, as described in the Offer to Purchase.

Citigroup Global Markets Inc. is acting as the dealer manager (the “Dealer Manager”) for the Tender Offer. Global Bondholder Services Corporation is acting as the Depositary and the Information Agent for the Tender Offer. Questions regarding the Tender Offer should be directed to Citigroup Global Markets Inc. at (800) 558-3745 (toll-free) or (212) 723-6106 (collect). Requests for documentation should be directed to Global Bondholder Services Corporation at (212) 430-3774 (for banks and brokers) or (866) 470-3900 (for all others).

---

This announcement is for informational purposes only. This announcement is not an offer to purchase or a solicitation of an offer to purchase the Notes. The Tender Offer is being made solely pursuant to the Offer to Purchase. The Tender Offer is not being made to holders of Notes in any jurisdiction in which the making or acceptance thereof would not be in compliance with the securities, blue sky or other laws of such jurisdiction. In any jurisdiction in which the securities laws or blue sky laws require the Tender Offer to be made by a licensed broker or dealer, the Tender Offer will be deemed to be made on behalf of the Company by the Dealer Manager, or one or more registered brokers or dealers that are licensed under the laws of such jurisdiction.

None of the Company or its affiliates, the Dealer Manager, the Depositary, the Information Agent or the trustee with respect to the Notes is making any recommendation as to whether holders should tender any Notes in the Tender Offer, and neither the Company nor any such other person has authorized any person to make any such recommendation. Holders must make their own decision as to whether to tender any of their Notes, and, if so, the principal amount of Notes to tender.

### **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.

---