

**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): November 16, 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:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
<b>Common Stock, par value \$0.01 per share</b>	<b>RXT</b>	<b>The Nasdaq Stock Market LLC</b>

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 November 16, 2020, 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 Senior 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 cash on hand, to fund the repurchase or redemption of all the Company’s outstanding 8.625% Senior Notes due 2024 (the “Existing Notes”) as described below and to pay related fees and expenses. 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. 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.

### *Tender Offer*

On November 16, 2020, the Company, issued a press release announcing that it commenced a tender offer (the “Tender Offer”) to purchase for cash any and all of its outstanding Existing Notes.

The press release is attached hereto as Exhibit 99.2 and incorporated by reference herein.

### *Conditional Notice of Redemption*

On November 16, 2020, the Company issued a Conditional Notice of Redemption to holders of the outstanding Existing Notes (the “Conditional Notice of Redemption”). The Conditional Notice of Redemption provides for the redemption by the Company of all outstanding Existing Notes not purchased pursuant to the Tender Offer on December 16, 2020 (the “Redemption Date”) at a redemption price equal to 104.313% of the principal amount of the Existing Notes to be redeemed, plus accrued and unpaid interest, if any, to, but excluding, the Redemption Date. The Conditional Notice of Redemption is conditioned on the completion of an offering of notes on or prior to the Redemption Date by the Company on terms satisfactory to the Company and in an aggregate principal amount satisfactory to the Company.

## Item 9.01. Financial Statements and Exhibits.

### (d) Exhibits.

<u>Exhibit No.</u>	<u>Document Description</u>
99.1	<a href="#">Press Release dated November 16, 2020.</a>
99.2	<a href="#">Press Release dated November 16, 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: November 16, 2020

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

**San Antonio, November 16, 2020** – Rackspace Technology Global, Inc. (the “Company”) today announced that is proposing to issue \$550.00 million aggregate principal amount of senior 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 cash on hand, to fund the refinancing of all of the Company’s outstanding 8.625% Senior Notes due 2024 and to pay related fees and expenses.

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.

**Rackspace Technology Global Announces Tender Offer for its 8.625% Senior Notes due 2024**

**San Antonio, November 16, 2020** – Rackspace Technology Global, Inc. (the “Company”) today announced that it is commencing a tender offer (the “Tender Offer”) to purchase for cash any and all of its outstanding 8.625% Senior Notes due 2024 (the “Notes”).

The Tender Offer is subject to the terms and conditions set forth in the Offer to Purchase, dated Monday, November 16, 2020, relating thereto (the “Offer to Purchase”).

The Notes and other information relating to the Tender Offer are listed in the table below. The Offer to Purchase more fully sets forth the terms of the Tender Offer.

Title of Security	CUSIP Number	Principal Amount Outstanding	Tender Offer Consideration(1)	Early Tender Payment(1)	Total Consideration(1) (2)
8.625% Senior Notes due 2024	45332JAA0 / U45083AA7	\$ 519,232,000	\$ 1,015.00	\$ 30.00	\$ 1,045.00

- (1) Per \$1,000 principal amount of Notes and excluding accrued and unpaid interest, which will be paid in addition to the Total Consideration or Tender Offer Consideration, as applicable.
- (2) Includes the Early Tender Payment.

Holders who validly tender their Notes prior to 5:00 p.m., New York City time, on Monday, November 30, 2020 (the “Early Tender Time”) will be eligible to receive total consideration of \$1,045.00 per \$1,000 principal amount of Notes tendered, which includes an early tender payment of \$30.00 per \$1,000 principal amount of Notes tendered. Holders must validly tender and not validly withdraw their Notes, and have their Notes accepted for purchase in the Tender Offer, at or prior to the Early Tender Time in order to be eligible to receive the total consideration, including the early tender payment.

The Tender Offer is scheduled to expire at the end of the day, 12:00 midnight, New York City Time, on Monday, December 14, 2020, unless extended or earlier terminated by the Company (the “Expiration Time”).

Holders tendering their Notes after the Early Tender Time but at or prior to the Expiration Time will receive the tender offer consideration of \$1,015.00 per \$1,000 principal amount of Notes tendered.

Upon the terms and conditions described in the Offer to Purchase, payment for Notes accepted for purchase will be made:

- (1) with respect to the Notes validly tendered and not validly withdrawn at or prior to the Early Tender Time, promptly after the Early Tender Time (which is currently expected to be on or about Tuesday, December 1, 2020, unless the Early Tender Time is extended), and
- (2) with respect to Notes validly tendered after the Early Tender Time but at or prior to the Expiration Time, promptly after the Expiration Time (which is currently expected to be on or about Wednesday, December 16, 2020, unless the Tender Offer is extended).

Holders whose Notes are accepted for purchase will receive accrued and unpaid interest from the last interest payment date to, but not including, the applicable settlement date.

Tendered Notes may be withdrawn at any time on or prior to 5:00 p.m., New York City time, on Monday, November 30, 2020, unless extended by the Company (the "Withdrawal Deadline"). Holders of Notes who tender their Notes after the Withdrawal Deadline, but at or prior to the Expiration Time, may not, subject to limited exceptions, withdraw their tendered Notes.

The Tender Offer is conditioned upon the satisfaction of certain conditions, including the closing of an offering of new notes by the Company on terms satisfactory to the Company and in an aggregate principal amount satisfactory to the Company. Subject to applicable law, the Company may also terminate the Tender Offer at any time in its sole discretion.

Concurrently with the launch of the Tender Offer, pursuant to the indenture governing the Notes, the Company issued a conditional notice of redemption pursuant to which it will redeem any Notes not purchased in the Tender Offer at a price of 104.313% of the principal amount thereof, plus accrued and unpaid interest to but excluding the redemption date of December 16, 2020, subject to the completion of an offering of notes on or prior to the redemption date by the Company on terms satisfactory to the Company and in an aggregate principal amount satisfactory to the Company.

The Company has retained Citigroup Global Markets Inc. to act as the dealer manager (the "Dealer Manager") for the Tender Offer. Global Bondholder Services Corporation will act as the Information Agent and the Depositary 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 Information Agent, the Depositary or the trustee with respect to the Notes is making any recommendation as to whether holders should tender any Notes in response to 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.

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