

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 18, 2024

Booking Holdings Inc.

(Exact name of registrant as specified in its charter)

Delaware  
(State or other Jurisdiction of  
Incorporation)

1-36691  
(Commission File Number)

06-1528493  
(IRS Employer Identification No.)

800 Connecticut Avenue  
(Address of principal executive offices)

Norwalk

Connecticut

06854  
(zip code)

Registrant's telephone number, including area code: (203) 299-8000

N/A

(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 | Name of Each Exchange on which Registered: |
|--|----------------|--|
| Common Stock par value \$0.008 per share | BKNG           | The NASDAQ Global Select Market            |
| 0.100% Senior Notes Due 2025             | BKNG 25        | The NASDAQ Stock Market LLC                |
| 4.000% Senior Notes Due 2026             | BKNG 26        | The NASDAQ Stock Market LLC                |
| 1.800% Senior Notes Due 2027             | BKNG 27        | The NASDAQ Stock Market LLC                |
| 0.500% Senior Notes Due 2028             | BKNG 28        | The NASDAQ Stock Market LLC                |
| 3.625% Senior Notes Due 2028             | BKNG 28A       | The NASDAQ Stock Market LLC                |
| 4.250% Senior Notes Due 2029             | BKNG 29        | The NASDAQ Stock Market LLC                |
| 3.500% Senior Notes Due 2029             | BKNG 29A       | The NASDAQ Stock Market LLC                |
| 4.500% Senior Notes Due 2031             | BKNG 31        | The NASDAQ Stock Market LLC                |
| 3.625% Senior Notes Due 2032             | BKNG 32        | The NASDAQ Stock Market LLC                |
| 4.125% Senior Notes Due 2033             | BKNG 33        | The NASDAQ Stock Market LLC                |
| 4.750% Senior Notes Due 2034             | BKNG 34        | The NASDAQ Stock Market LLC                |
| 3.750% Senior Notes Due 2036             | BKNG 36        | The NASDAQ Stock Market LLC                |
| 4.000% Senior Notes Due 2044             | BKNG 44        | 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 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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 1.01 Entry into a Material Definitive Agreement.

Senior Notes

On November 21, 2024, Booking Holdings Inc. (the “Company”) executed three Officers’ Certificates (the “Officers’ Certificates”), in accordance with Sections 2.02 and 10.04 of the Indenture dated August 8, 2017 (the “Base Indenture” and, together with the Officers’ Certificates, the “Indenture”) between the Company and U.S. Bank Trust Company, National Association (as successor in interest to U.S. Bank National Association), as trustee (the “Trustee”) and registrar, in connection with the sale of €600,000,000 aggregate principal amount of the Company’s 3.250% Senior Notes due 2032 (the “2032 Notes”), €500,000,000 aggregate principal amount of the Company’s 3.750% Senior Notes due 2037 (the “2037 Notes”), and €700,000,000 aggregate principal amount of the Company’s 3.875% Senior Notes due 2045 (the “2045 Notes” and, together with the 2032 Notes and the 2037 Notes, the “Senior Notes”). The 2032 Notes will mature on November 21, 2032, the 2037 Notes will mature on November 21, 2037, and the 2045 Notes will mature on March 21, 2045, in each case unless earlier redeemed or repurchased. The Senior

Notes are the Company's general senior unsecured obligations and rank equally with the Company's other senior unsecured obligations. Pursuant to an Agency Agreement dated as of November 21, 2024 (the "Agency Agreement") relating to the Senior Notes, the Company has appointed U.S. Bank Europe DAC, UK Branch, to act as paying agent for the Senior Notes and U.S. Bank Trust Company, National Association to act as transfer agent for the Senior Notes.

The Company will pay interest on the 2032 Notes at an annual rate of 3.250% payable on November 21 of each year, beginning on November 21, 2025. The Company will pay interest on the 2037 Notes at an annual rate of 3.750% payable on November 21 of each year, beginning on November 21, 2025. The Company will pay interest on the 2045 Notes at an annual rate of 3.875% payable on March 21 of each year, beginning on March 21, 2025.

Prior to August 21, 2032, the date that is three months prior to the maturity date of the 2032 Notes (the "2032 Notes Par Call Date"), the Company may redeem some or all of the 2032 Notes at a redemption price equal to the greater of the following amounts plus, in each case, accrued and unpaid interest thereon, if any, to, but excluding, the redemption date: (1) 100% of the aggregate principal amount of the 2032 Notes to be redeemed and (2) the sum of the present values of the remaining scheduled payments of principal and interest on the 2032 Notes to be redeemed that would be due if such 2032 Notes matured on the 2032 Notes Par Call Date, not including any portion of the payments of interest accrued to the date of redemption, discounted to such redemption date on an annual basis at the Comparable Government Bond Rate (as defined in the Officers' Certificate relating to the 2032 Notes), plus 20 basis points. The Company may also redeem some or all of the 2032 Notes on or after the 2032 Notes Par Call Date at 100% of the principal amount of the 2032 Notes, plus accrued and unpaid interest, if any, to, but excluding, the redemption date. In addition, the Company may redeem the 2032 Notes in whole but not in part, at any time at the Company's option, in the event of certain developments affecting U.S. taxation.

Prior to August 21, 2037, the date that is three months prior to the maturity date of the 2037 Notes (the "2037 Notes Par Call Date"), the Company may redeem some or all of the 2037 Notes at a redemption price equal to the greater of the following amounts plus, in each case, accrued and unpaid interest thereon, if any, to, but excluding, the redemption date: (1) 100% of the aggregate principal amount of the 2037 Notes to be redeemed and (2) the sum of the present values of the remaining scheduled payments of principal and interest on the 2037 Notes to be redeemed that would be due if such 2037 Notes matured on the 2037 Notes Par Call Date, not including any portion of the payments of interest accrued to the date of redemption, discounted to such redemption date on an annual basis at the Comparable Government Bond Rate (as defined in the Officers' Certificate relating to the 2037 Notes), plus 20 basis points. The Company may also redeem some or all of the 2037 Notes on or after the 2037 Notes Par Call Date at 100% of the principal amount of the 2037 Notes, plus accrued and unpaid interest, if any, to, but excluding, the redemption date. In addition, the Company may redeem the 2037 Notes in whole but not in part, at any time at the Company's option, in the event of certain developments affecting U.S. taxation.

---

Prior to September 21, 2044, the date that is six months prior to the maturity date of the 2045 Notes (the "2045 Notes Par Call Date"), the Company may redeem some or all of the 2045 Notes at a redemption price equal to the greater of the following amounts plus, in each case, accrued and unpaid interest thereon, if any, to, but excluding, the redemption date: (1) 100% of the aggregate principal amount of the 2045 Notes to be redeemed and (2) the sum of the present values of the remaining scheduled payments of principal and interest on the 2045 Notes to be redeemed that would be due if such 2045 Notes matured on the 2045 Notes Par Call Date, not including any portion of the payments of interest accrued to the date of redemption, discounted to such redemption date on an annual basis at the Comparable Government Bond Rate (as defined in the Officers' Certificate relating to the 2045 Notes), plus 25 basis points. The Company may also redeem some or all of the 2045 Notes on or after the 2045 Notes Par Call Date at 100% of the principal amount of the 2045 Notes, plus accrued and unpaid interest, if any, to, but excluding, the redemption date. In addition, the Company may redeem the 2045 Notes in whole but not in part, at any time at the Company's option, in the event of certain developments affecting U.S. taxation.

The Indenture contains customary events of default with respect to the Senior Notes, including failure to make required payments, failure to comply with certain agreements or covenants, acceleration of certain other indebtedness, and certain events of bankruptcy and insolvency. Events of default under the Indenture arising from certain events of bankruptcy or insolvency will automatically cause the acceleration of the amounts due under the Senior Notes. If any other event of default under the Indenture occurs and is continuing with respect to a series of Senior Notes, the Trustee or the holders of at least 25% in aggregate principal amount of the then outstanding Senior Notes of such series may declare the acceleration of the amounts due under the Senior Notes of such series.

The foregoing description of the Senior Notes is qualified in its entirety by reference to the full text of the Base Indenture, which was previously filed as Exhibit 4.4 to the Company's shelf registration statement on Form S-3 (Registration File No. 333-273678) (the "Registration Statement"), the Form of 2032 Note, which is filed as Exhibit 4.1, the Form of 2037 Note, which is filed as Exhibit 4.2, the Form of 2045 Note, which is filed as Exhibit 4.3, the Officers' Certificate relating to the 2032 Notes, which is filed as Exhibit 4.4, the Officers' Certificate relating to the 2037 Notes, which is filed as Exhibit 4.5, the Officers' Certificate relating to the 2045 Notes, which is filed as Exhibit 4.6, and the Agency Agreement, which is filed as Exhibit 4.7, each of which is incorporated by reference.

#### **Item 2.03 Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of the Registrant.**

The information set forth under Item 1.01 of this Current Report on Form 8-K is incorporated by reference.

#### **Item 8.01 Other Events.**

##### *Senior Notes Offering*

On November 18, 2024, the Company entered into an underwriting agreement (the "Underwriting Agreement") with Citigroup Global Markets Limited, Deutsche Bank AG, London Branch, HSBC Bank plc, and J.P. Morgan Securities plc, as representatives of the several underwriters named in Schedule II thereto (the "Underwriters"), pursuant to which the Company agreed to issue and sell to the Underwriters €1,800,000,000 aggregate principal amount of Senior Notes in a registered public offering (the "Offering"). The Offering was consummated pursuant to the Company's Registration Statement. The Underwriting Agreement is filed as Exhibit 1.1, and is incorporated by reference.

The Opinion of Cravath, Swaine & Moore LLP with respect to the validity of the Senior Notes is filed as Exhibit 5.1, and is incorporated by reference.

This Current Report on Form 8-K and the exhibits hereto are incorporated by reference into the Registration Statement.

---

#### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

| <u>Exhibit</u>              | <u>Description</u>   |
|-----------------------------|--|
| <a href="#"><u>1.1*</u></a> | <a href="#"><u>Underwriting Agreement, dated November 18, 2024, among Booking Holdings Inc. and Citigroup Global Markets Limited, Deutsche Bank AG, London Branch, HSBC Bank plc, and J.P. Morgan Securities plc, as representatives of the several underwriters named in Schedule II thereto.</u></a> |
| <a href="#"><u>4.1</u></a>  | <a href="#"><u>Form of 3.250% Senior Note due 2032.</u></a>  |
| <a href="#"><u>4.2</u></a>  | <a href="#"><u>Form of 3.750% Senior Note due 2037.</u></a>  |
| <a href="#"><u>4.3</u></a>  | <a href="#"><u>Form of 3.875% Senior Note due 2045.</u></a>  |
| <a href="#"><u>4.4*</u></a> | <a href="#"><u>Officers' Certificate, dated November 21, 2024, with respect to the 3.250% Senior Note due 2032 issued pursuant to the Base Indenture.</u></a>  |
| <a href="#"><u>4.5*</u></a> | <a href="#"><u>Officers' Certificate, dated November 21, 2024, with respect to the 3.750% Senior Note due 2037 issued pursuant to the Base Indenture.</u></a>  |
| <a href="#"><u>4.6*</u></a> | <a href="#"><u>Officers' Certificate, dated November 21, 2024, with respect to the 3.875% Senior Note due 2045 issued pursuant to the Base Indenture.</u></a>  |
| <a href="#"><u>4.7</u></a>  | <a href="#"><u>Agency Agreement, dated as of November 21, 2024, by and between Booking Holdings Inc., as issuer, U.S. Bank Europe DAC, UK Branch, as paying agent, and U.S. Bank Trust Company, National Association, as transfer agent, registrar and trustee.</u></a>                                |
| <a href="#"><u>5.1</u></a>  | <a href="#"><u>Opinion of Cravath, Swaine &amp; Moore LLP, relating to the Senior Notes.</u></a>   |
| <a href="#"><u>23.1</u></a> | <a href="#"><u>Consent of Cravath, Swaine &amp; Moore LLP (included as part of Exhibit 5.1 to this Current Report).</u></a>  |
| 104                         | Cover Page Interactive Data File - the cover page interactive data file does not appear in the Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.   |

\*Schedules or similar attachments have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The Company hereby undertakes to furnish copies of any of the omitted schedules or similar attachments upon request by the Securities and Exchange Commission.

---

**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.

BOOKING HOLDINGS INC.

By: /s/ Peter J. Millones

Name: Peter J. Millones

Title: Executive Vice President and General Counsel

Date: November 21, 2024

---