
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE TO

(Amendment No. 2)

**TENDER OFFER STATEMENT UNDER SECTION 14(d)(1) OR 13(e)(1)
OF THE SECURITIES EXCHANGE ACT OF 1934**

GLOBAL BLUE HOLDING GROUP AG

(Name of Subject Company (Issuer))

GT HOLDING 1 GMBH
(Name of Filing Person—Offeror)

an Indirect Wholly Owned Subsidiary of
SHIFT4 PAYMENTS, INC.
(Name of Filing Person—Parent of Offeror)

Registered Ordinary Shares, CHF 0.01 nominal value per share
Registered Series A Convertible Preferred Shares, CHF 0.01 nominal value per share
Registered Series B Convertible Preferred Shares, CHF 0.01 nominal value per share
(Title of Class of Securities)

H33700107
(CUSIP Number of Class of Securities)

Jordan Frankel
Shift4 Payments, Inc.
Secretary, General Counsel and Executive Vice President, Risk and Compliance
3501 Corporate Parkway
Center Valley, Pennsylvania 18034
(888) 276-2108
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications on Behalf of Filing Persons)

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☐ Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- ☒ Third-party offer subject to Rule 14d-1.
- ☐ Issuer tender offer subject to Rule 13e-4.
- ☐ Going-private transaction subject to Rule 13e-3.
- ☐ Amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer: ☐

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- ☐ Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
 - ☐ Rule 14d-1(d) (Cross-Border Third Party Tender Offer)
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This Amendment No. 2 (this “**Amendment**”) amends and supplements the Tender Offer Statement on Schedule TO filed by Shift4 Payments, Inc., a Delaware corporation (“**Shift4**”), with the U.S. Securities and Exchange Commission on March 21, 2025 (as amended and together with any subsequent amendments or supplements thereto, the “**Schedule TO**”). The Schedule TO relates to the offer by GT Holding 1 GmbH, a Swiss limited liability company and indirect wholly owned subsidiary of Shift4 (“**Merger Sub**”) to purchase all of the outstanding (i) registered ordinary shares, nominal value of CHF 0.01 per share, of Global Blue Group Holding AG (“**Global Blue**”), a stock corporation incorporated under the laws of Switzerland (the “**Global Blue Common Shares**”), at a price per share equal to \$7.50, (ii) registered series A convertible preferred shares, nominal value of CHF 0.01 per share, of Global Blue (the “**Global Blue Series A Shares**”), at a price per share equal to \$10.00, and (iii) registered series B convertible preferred shares, nominal value of CHF 0.01 per share, of Global Blue (the “**Global Blue Series B Shares**”), and together with the Global Blue Common Shares and the Global Blue Series A Shares, the “**Global Blue Shares**”), at a price per share equal to \$11.81, net to the shareholders of Global Blue in cash, without interest and upon the terms and subject to the conditions set forth in the offer to purchase, dated as of March 21, 2025 (together with any amendments or supplements thereto, the “**Offer to Purchase**”) and the related letter of transmittal applicable to the Global Blue Common Shares (the “**Common Shares Letter of Transmittal**”), the related letter of transmittal applicable to the Global Blue Series A Shares (the “**Series A Shares Letter of Transmittal**”) and the related letter of transmittal applicable to the Global Blue Series B Shares (the “**Series B Shares Letter of Transmittal**”) and, together with the Common Shares Letter of Transmittal and the Series A Shares Letter of Transmittal, in each case, with any amendments or supplements thereto, the “**Letters of Transmittal**”, copies of which are attached to the Schedule TO as Exhibits (a)(1)(A), (a)(1)(B), (a)(1)(C) and (a)(1)(D), respectively, which the Offer to Purchase, Letters of Transmittal and other related materials, as each may be amended or supplemented from time to time, collectively constitute the “**Offer**”).

Except as otherwise set forth in this Amendment, the information set forth in the Schedule TO remains unchanged. Capitalized terms used but not defined herein have the meanings ascribed to them in the Schedule TO.

Offer to Purchase

Items 1 through 9 and Item 11.

The information contained in the Offer to Purchase and Items 1 through 9 and Item 11 of the Schedule TO, to the extent such Items incorporate by reference the information contained in the Offer to Purchase, are hereby amended and supplemented as follows:

1. By adding the following text thereto:

“On May 7, 2025, Merger Sub announced an additional extension of the Expiration Time of the Offer until one minute after 11:59 p.m., New York City time, on May 20, 2025 (such date and time, the “Expiration Date”), unless the Offer is further extended or earlier terminated in accordance with the terms of the Offer to Purchase. The Offer was previously scheduled to expire one minute after 11:59 p.m., New York City time, on May 6, 2025.

The Depository has advised Merger Sub that, as of one minute after 11:59 p.m., Eastern Time, on May 6, 2025, the last business day prior to the announcement of the extension of the Offer, approximately 232,130,611 Global Blue Shares have been validly tendered pursuant to the Offer and not validly withdrawn, representing approximately 96.65% of the Global Blue Shares outstanding (based on 240,175,016 Global Blue Shares outstanding, which excludes 10,951,858 Global Blue Shares held in treasury).

On May 7, 2025, Shift4 issued a press release announcing an additional extension of the Offer. The full text of the press release is attached hereto as Exhibit (a)(5)(I) and is incorporated herein by reference.”

2. All references to “one minute after 11:59 p.m., New York City time, on May 6, 2025” set forth in the Offer to Purchase (Exhibit (a)(1)(A)), Letters of Transmittal (Exhibits (a)(1)(B)-(D)), Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees (Exhibit (a)(1)(E)) and Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees (Exhibit (a)(1)(F)) are hereby amended and replaced with “one minute after 11:59 p.m., New York City time, on May 20, 2025”.

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3. The second paragraph under the heading “*Item 18. Certain Legal Matters; Regulatory Approvals— Shareholder Approval Not Required; Extraordinary General Meeting*” is deleted and replaced with the following paragraph:

“In accordance with the terms of the Transaction Agreement, the Global Blue board convened an extraordinary general meeting of shareholders (the “EGM”), on Tuesday, May 6, 2025 at 11:00 CEST at Niederer Kraft Frey Ltd., Bahnhofstrasse 53, 8001 Zurich, Switzerland, for the purpose of seeking shareholder approval of the Board Modification. Shareholders of Global Blue approved all proposals of the Board regarding the Board Modification brought before them at the EGM, with votes cast in favor of each such resolution. The results of the EGM are described in further detail in Global Blue’s Form 6-K, filed with the SEC on May 7, 2025, which is incorporated herein by reference.”

Item 12. Exhibits

- (a)(5)(H) [Current Report on Form 6-K filed by Global Blue Group Holding AG with the SEC on May 7, 2025 \(incorporated by reference to Exhibit \(a\)\(5\)\(J\) to Amendment No. 3 to Schedule 14D-9 filed with the SEC on May 7, 2025\).](#)
- (a)(5)(I)* [Press Release issued by Shift4 Payments, Inc., dated May 7, 2025.](#)

* Filed herewith.

SIGNATURES

After due inquiry and to the best knowledge and belief of the undersigned, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Shift4 Payments, Inc.

By: /s/ Jared Isaacman

Name: Jared Isaacman

Title: Chief Executive Officer

Date: May 7, 2025

Shift4 Further Extends Previously Announced Tender Offer to Acquire Global Blue

CENTER VALLEY, Pennsylvania, May 7, 2025 – Shift4 Payments, Inc. (“Shift4”) (NYSE: FOUR), announced today that it is further extending its previously announced all-cash tender offer through its indirect wholly owned subsidiary, GT Holding 1 GmbH, a Swiss limited liability company (“Merger Sub”), to purchase all of the outstanding shares of Global Blue Group Holding AG (“Global Blue”) (NYSE: GB) pursuant to the previously announced transaction agreement, dated as of February 16, 2025 between Global Blue and Shift4, and, from and after its execution and delivery of a joinder thereto on February 25, 2025, Merger Sub.

The tender offer is subject to certain conditions, including, among other things, satisfaction of a minimum tender condition, for which the ninety (90%) threshold has been met, the receipt of regulatory approvals in certain jurisdictions and other customary closing conditions. The transaction is expected to close by the third quarter of calendar year 2025, as previously announced.

Global Blue’s board of directors has unanimously recommended that all shareholders tender their shares into the offer. The tender offer will remain open until one minute after 11:59 p.m. (New York City time) on May 20, 2025 and may be extended again while the parties await certain regulatory approvals.

Equiniti Trust Company, LLC, the depositary and paying agent for the tender offer, has reported that, as of one minute after 11:59 p.m. (New York City time) on May 6, 2025, approximately 232,130,611 shares have been validly tendered and not withdrawn, representing approximately 96.65% of the issued and outstanding shares. Shareholders who have already tendered their shares do not need to take further action in response to this extension. For assistance with tendering shares, shareholders may contact D.F. King & Co., Inc., the information agent for the tender offer, toll-free at (800) 283-2170 or email gb@dfking.com.

The full terms, conditions and other details of the tender offer are available in the offering documents filed with the Securities and Exchange Commission (the “SEC”).

About Shift4

Shift4 (NYSE: FOUR) is boldly redefining commerce by simplifying complex payments ecosystems across the world. As the leader in commerce-enabling technology, Shift4 powers billions of transactions annually for hundreds of thousands of businesses in virtually every industry. For more information, visit shift4.com.

Important Information About the Tender Offer

This press release is for informational purposes only and is neither an offer to purchase nor a solicitation of an offer to sell (i) registered ordinary shares of Global Blue (the “Global Blue common shares”), (ii) registered Series A convertible preferred share of Global Blue (the “Global Blue Series A shares”) and (iii) the registered Series B convertible preferred share of Global Blue (the “Global Blue Series B shares”) and together with the Global Blue common shares and the Global Blue Series A shares, the “Global Blue shares”) or any other securities, nor is it a substitute for the tender offer materials that Merger Sub filed with the SEC upon the commencement of the tender offer. Merger Sub has filed with the SEC a tender offer statement on Schedule TO (the “Tender Offer Statement”) and Global Blue has filed with the SEC a solicitation/recommendation statement on Schedule 14D-9 (the “Solicitation/Recommendation Statement”) with respect to the tender offer. **THE TENDER OFFER STATEMENT (INCLUDING AN OFFER TO PURCHASE, RELATED LETTERS OF TRANSMITTAL AND CERTAIN OTHER TENDER OFFER DOCUMENTS) AND THE SOLICITATION/RECOMMENDATION**

STATEMENT ON SCHEDULE 14D-9 CONTAIN IMPORTANT INFORMATION. GLOBAL BLUE'S SHAREHOLDERS ARE URGED TO READ THESE DOCUMENTS CAREFULLY (AS EACH MAY BE AMENDED OR SUPPLEMENTED FROM TIME TO TIME) BECAUSE THEY CONTAIN IMPORTANT INFORMATION THAT HOLDERS OF GLOBAL BLUE'S SECURITIES SHOULD CONSIDER BEFORE MAKING ANY DECISION WITH RESPECT TO THE TENDER OFFER. The Tender Offer Statement (including the Offer to Purchase, the related Letters of Transmittal and certain other tender offer documents), as well as the Solicitation/Recommendation Statement, are available to all holders of Global Blue shares at no expense to them. The Tender Offer Statement and the Solicitation/Recommendation Statement are available for free at the SEC's website at www.sec.gov. Copies of the documents filed by Merger Sub with the SEC will also be available free of charge under the "News & Events" section of Shift4's website at <https://investors.shift4.com/news-events>. In addition, Global Blue shareholders may obtain free copies of the tender offer materials by contacting D.F. King & Co., Inc., the information agent for the tender offer by telephone at (800) 283-2170 (toll free) or by email at gb@dfking.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Shift4 intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including statements regarding Shift4's expectations associated with the acquisition of Global Blue by Shift4, including the completion of the acquisition, the benefits, synergies, efficiencies, and opportunities arising from the acquisition, and the timing of any of the foregoing. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to the substantial and increasingly intense competition worldwide in the financial services, payments and payment technology industries; our ability to continue to expand our share of the existing payment processing markets or expand into new markets; additional risks associated with our expansion into international operations, including compliance with and changes in foreign governmental policies, as well as exposure to foreign exchange rates; and our ability to integrate and interoperate each of our and Global Blue's services and products with a variety of operating systems, software, devices, and web browsers, and the other important factors discussed under the caption "Risk Factors" in Part I, Item 1A in Shift4's Annual Report on Form 10-K for the years ended December 31, 2023 and our other filings with the SEC. Any such forward-looking statements represent management's expectations as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, Shift4 disclaims any obligation to do so, even if subsequent events cause our views to change.

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