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 5, 2026

AKAMAI TECHNOLOGIES, INC.
(Exact name of registrant as specified in its charter)

Delaware	**000-27275**	**04-3432319**
(State or other jurisdiction of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**

145 Broadway
Cambridge, MA 02142
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (617) 444-3000

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 (see General Instruction A.2. below):

☐ 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, $0.01 par value	AKAM	Nasdaq Global Select Market

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

On November 5, 2026, Akamai Technologies, Inc. ("Akamai") entered into an Amendment No. 4 (the "Fourth Amendment"), by and among Akamai, the financial institutions identified therein as lenders and JPMorgan Chase Bank, N.A., as administrative agent (the "Agent"), which amends that certain Credit Agreement (the "Credit Agreement"), dated November 22, 2022 (as amended on April 17, 2025, May 12, 2025, and May 18, 2026), by and among Akamai, the financial institutions party thereto from time to time as lenders and the Agent. The Fourth Amendment, among other things, (a) increases the maximum consolidated leverage ratio financial covenant to (i) 6.25:1.00 for the four consecutive fiscal quarter periods ending on December 31, 2026 and March 31, 2027, (ii) 5.75:1.00 for the four consecutive fiscal quarter period ending on June 30, 2027, (iii) 5.00:1.00 for the four consecutive fiscal quarter period ending on September 30, 2027, (iv) 4.50:1.00 for the four consecutive fiscal quarter period ending on December 31, 2027 and (v) 3.75:1.00 for the four consecutive fiscal quarter period ending on March 31, 2028 and (b) reduces the general basket for secured subsidiary indebtedness and liens from 10% of consolidated total assets to 3.5% of consolidated total assets during the period from November 5, 2026 through March 31, 2028.

The description of the Fourth Amendment contained herein is qualified in its entirety by reference to the Fourth Amendment, a copy of which is filed herewith as Exhibit 10.1 and is incorporated herein by reference.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

The information contained in Item 1.01 above regarding the Fourth Amendment is incorporated by reference into this Item 2.03.

Item 8.01. Other Events.

On November 9, 2026, Akamai issued a press release announcing that it intends to offer, subject to market and other conditions, $1.1 billion of Convertible Senior Notes due 2028 and $1.1 billion of Convertible Senior Notes due 2031 in a private offering to qualified institutional buyers. A copy of the press release is filed herewith as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

10.1	Amendment No. 4 by and among Akamai Technologies, Inc., the financial institutions identified therein as lenders and JPMorgan Chase Bank, N.A., as administrative agent, dated November 5, 2026
99.1	Press release dated November 9, 2026
104	Cover page interactive data file (the cover page XBRL tags are embedded within the inline XBRL document)

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.

AKAMAI TECHNOLOGIES, INC.

Date: November 9, 2026

By: /s/ Aaron S. Ahola
Name: Aaron S. Ahola
Title: Executive Vice President, General Counsel and Corporate Secretary

Exhibit 10.1

AMENDMENT NO. 4

Dated as of November 5, 2026

to

CREDIT AGREEMENT

Dated as of November 22, 2022

THIS AMENDMENT NO. 4 (this "Amendment") is made as of November 5, 2026 by and among Akamai Technologies, Inc. (the "Company"), the financial institutions listed on the signature pages hereof and JPMorgan Chase Bank, N.A., as Administrative Agent (the "Administrative Agent"), under that certain Credit Agreement dated as of November 22, 2022 by and among the Company, the Foreign Subsidiary Borrowers party thereto, the Lenders party thereto and the Administrative Agent (as amended by that certain Amendment No. 1, dated as of April 17, 2025, that certain Amendment No. 2, dated as of May 12, 2025, that certain Amendment No. 3, dated as of May 18, 2026, and as may be further amended, restated, supplemented or otherwise modified from time to time, the "Credit Agreement"). Capitalized terms used herein and not otherwise defined herein shall have the respective meanings given to them in the Credit Agreement.

WHEREAS, the Company has requested that each of the Lenders and the Administrative Agent agree to certain amendments to the Credit Agreement;

WHEREAS, the Company, the Lenders party hereto and the Administrative Agent have agreed to amend the Credit Agreement on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises set forth above, the terms and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company, the Lenders party hereto and the Administrative Agent hereby agree to enter into this Amendment.

1. Amendments to the Credit Agreement. Effective as of the date of satisfaction of the conditions precedent set forth in Section 2 below, the parties hereto agree that the Credit Agreement is hereby amended as follows:

(a) Section 1.01 of the Credit Agreement is hereby amended to insert the following definition therein in the appropriate alphabetical order:

"Amendment No. 4 Effective Date" means November 5, 2026.

"Covenant Relief Period" means the period beginning on the Amendment No. 4 Effective Date through and including March 31, 2028.

(b) Section 6.01(h) of the Credit Agreement is hereby restated in its entirety as follows:

"(h) secured Indebtedness of any Subsidiary in an aggregate outstanding principal amount not to exceed, at the time of incurrence of any such secured Indebtedness and when taken together with the aggregate outstanding amount of other obligations secured by a Lien pursuant to Section 6.02(f)(ii), (1) during the Covenant Relief Period,

three and a half percent (3.5%) of the Company's Consolidated Total Assets and (2) following the Covenant Relief Period, ten percent (10%) of the Company's Consolidated Total Assets (in each case of the foregoing clauses (1) and (2), determined as of the last day of the most recent fiscal quarter for which financial statements shall have been delivered pursuant to Section 5.01(a) or Section 5.01(b) (or, prior to the delivery of any such financial statements, ending with the last fiscal quarter included in the financial statements referred to in Section 3.04(a)); provided the Company's Subsidiaries shall be permitted to incur Indebtedness in aggregate principal amount in excess of such threshold in connection with the replacement, extension or renewal of any such Indebtedness previously incurred pursuant to this clause (h) so long as the aggregate principal amount of such Indebtedness as so replaced, extended or renewed does not exceed the amount outstanding immediately prior to such replacement, extension or renewal except by an amount equal to the fees and expenses of such replacement, extension or renewal; and"

(c) Section 6.02(f) of the Credit Agreement is hereby restated in its entirety as follows:

"(f) Liens securing (i) Indebtedness of any Subsidiary permitted to be incurred and outstanding under Section 6.01(h) and (ii) other obligations of the Company or any Subsidiary, in an aggregate outstanding amount, for the foregoing clauses (i) and (ii) taken together, not to exceed, at the time such Liens are created, (1) during the Covenant Relief Period, three and a half percent (3.5%) of the Company's Consolidated Total Assets and (2) following the Covenant Relief Period, ten percent (10%) of the Company's Consolidated Total Assets (in each case of the foregoing clauses (1) and (2), determined as of the last day of the most recent fiscal quarter for which financial statements shall have been delivered pursuant to Section 5.01(a) or Section 5.01(b) (or, prior to the delivery of any such financial statements, ending with the last fiscal quarter included in the financial statements referred to in Section 3.04(a)); provided the Company and its Subsidiaries shall be permitted to grant Liens securing Indebtedness in aggregate principal amount in excess of such threshold in connection with the replacement, extension or renewal of any such Indebtedness previously incurred pursuant to this clause (f) so long as the aggregate principal amount of such Indebtedness as so replaced, extended or renewed does not exceed the amount outstanding immediately prior to such replacement, extension or renewal except by an amount equal to the fees and expenses of such replacement, extension or renewal."

(d) Section 6.04(a) of the Credit Agreement is hereby restated in its entirety as follows:

"(a) Maximum Leverage Ratio. The Company will not permit the ratio (the "Leverage Ratio"), determined as of the end of each of its fiscal quarters, of (i) Consolidated Total Indebtedness to (ii) Consolidated EBITDA for the period of four (4) consecutive fiscal quarters ending with the end of such fiscal quarter, all calculated for the Company and its Subsidiaries on a consolidated basis, to be greater than (A) 3.50 to 1.00 for each of the fiscal quarters ending December 31, 2022 through and including March 31, 2026, (B) 4.75 to 1.00 for the fiscal quarters ending June 30, 2026 and September 30, 2026, (C) 6.25 to 1.00 for the fiscal quarters ending December 31, 2026 and March 31, 2027, (D) 5.75 to 1.00 for the fiscal quarter ending June 30, 2027, (E) 5.00 to 1.00 for the fiscal quarter ending September 30, 2027, (F) 4.50 to 1.00 for the fiscal quarter ending December 31, 2027, (G) 3.75 to 1.00 for the fiscal quarter ending March 31, 2028 and (H) 3.50 to 1.00 for the fiscal quarter ending June 30, 2028 and each fiscal quarter ending thereafter; provided that at any time after the definitive agreement for any Qualifying Material Acquisition shall have been executed (or, in the case of a Qualifying Material

Acquisition in the form of a tender offer or similar transaction, after the offer shall have been launched) and prior to the consummation of such Qualifying Material Acquisition (or termination of the definitive documentation in respect thereof (or such later date as such Indebtedness ceases to constitute Acquisition Indebtedness)), any Acquisition Indebtedness shall be excluded from the determination of the Leverage Ratio. Notwithstanding the foregoing, the Company shall be permitted, but in no event on more than two (2) occasions during the term of this Agreement, to allow the maximum Leverage Ratio permitted under this Section 6.04(a) to be increased to 4.00 to 1.00 for a period of four consecutive fiscal quarters ending on or after June 30, 2028 (such period, an "Adjusted Covenant Period") in connection with a Qualifying Material Acquisition occurring during the first of such four fiscal quarters (and in respect of which the Company shall provide notice in writing to the Administrative Agent (for distribution to the Lenders) of such increase and a transaction description of such Qualifying Material Acquisition (including the name of the person or summary description of the assets being acquired and the approximate purchase price)), so long as the Company is in compliance on a pro forma basis with the maximum Leverage Ratio of 4.00 to 1.00 on the closing date of such Qualifying Material Acquisition immediately after giving effect (including pro forma effect) to such Qualifying Material Acquisition; provided that it is understood and agreed that (x) the Company may not elect a new Adjusted Covenant Period for at least two fiscal quarters following the end of an Adjusted Covenant Period and (y) the maximum Leverage Ratio permitted under this Section 6.04(a) shall revert to 3.50 to 1.00 as of the end of such Adjusted Covenant Period and thereafter until another Adjusted Covenant Period (if any) is elected pursuant to the terms and conditions described above."

(e) Article VII of the Credit Agreement is hereby amended to restate clause (o) thereof in its entirety as follows:

"(o) [reserved];"

2. Conditions of Effectiveness. The effectiveness of this Amendment is subject to the conditions precedent that the Administrative Agent shall have received (i) counterparts of this Amendment duly executed by the Company, the Required Lenders and the Administrative Agent and (ii) payment and/or reimbursement of the Administrative Agent's and its affiliates' reasonable and documented out-of-pocket fees and expenses (including reasonable and documented fees, charges and disbursements of counsel for the Administrative Agent) in connection with this Amendment, in each case to the extent invoiced and to the extent required to be paid or reimbursed by the Company pursuant to Section 9.03 of the Credit Agreement.

3. Representations and Warranties of the Company. The Company hereby represents and warrants as follows:

(a) This Amendment constitutes the legal, valid and binding obligation of the Company, enforceable against Company in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium or other laws affecting creditors' rights generally and subject to general principles of equity, regardless of whether considered in a proceeding in equity or at law.

(b) As of the date hereof and immediately after giving effect to this Amendment, (i) no Event of Default or Default has occurred and is continuing and (ii) the representations and warranties of the Company set forth in the Credit Agreement (other than the representations and warranties contained in Sections 3.04(b) and 3.06(a) of the Credit Agreement) are true and correct in all material respects (provided that any representation or warranty that is qualified by materiality or Material Adverse Effect is true and correct in all respects), except to the extent that such representations and warranties specifically refer to an earlier date, in which case they are true and correct in all material respects (provided that any representation or warranty that is qualified by materiality or Material Adverse Effect are true and correct in all respects) as of such earlier date.

4. Reference to and Effect on the Credit Agreement.

(a) Upon the effectiveness hereof, each reference to the Credit Agreement in the Credit Agreement or any other Loan Document shall mean and be a reference to the Credit Agreement as amended hereby.

(b) Each Loan Document and all other documents, instruments and agreements executed and/or delivered in connection therewith shall remain in full force and effect and are hereby ratified and confirmed.

(c) Except as expressly set forth herein, the execution, delivery and effectiveness of this Amendment shall not operate as a waiver of any right, power or remedy of the Administrative Agent or the Lenders, nor constitute a waiver of any provision of the Credit Agreement, the Loan Documents or any other documents, instruments and agreements executed and/or delivered in connection therewith.

(d) This Amendment is a Loan Document under (and as defined in) the Credit Agreement.

5. Governing Law. This Amendment shall be construed in accordance with and governed by the laws of the State of New York.

6. Headings. Section headings in this Amendment are included herein for convenience of reference only and shall not constitute a part of this Amendment for any other purpose.

7. Counterparts. This Amendment may be executed by one or more of the parties hereto on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. The words “execution,” “signed,” “signature,” “delivery,” and words of like import in or relating to this Amendment and/or any document to be signed in connection with this Amendment and the transactions contemplated hereby shall be deemed to include Electronic Signatures (as defined below), deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be. As used herein, “Electronic Signatures” means any electronic symbol or process attached to, or associated with, any contract or other record and adopted by a person with the intent to sign, authenticate or accept such contract or record.

[Signature Pages Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be duly executed and delivered by their respective authorized officers as of the day and year first above written.

AKAMAI TECHNOLOGIES, INC.,
as the Company

By: /s/ David Neshat
Name: David Neshat
Title: Vice President, Treasury

JPMORGAN CHASE BANK, N.A., individually as a Lender and as Administrative Agent

By: /s/ Ryan Zimmerman
Name: Ryan Zimmerman
Title: Executive Director

Signature Page to Amendment No. 4 to
Credit Agreement dated as of November 22, 2022
Akamai Technologies, Inc.

[Lender signature pages on file with Administrative Agent]

Exhibit 99.1

Akamai Announces Proposed Offering of Convertible Senior Notes

CAMBRIDGE, Mass. – November 9, 2026 – Akamai Technologies, Inc. (Nasdaq: AKAM) ("Akamai"), today announced that it proposes to offer, subject to market factors and other conditions, $1.1 billion in aggregate principal amount of convertible senior notes due 2028 (the "2028 Notes") and $1.1 billion in aggregate principal amount of convertible senior notes due 2031 (the "2031 Notes" and, together with the 2028 Notes, the "notes"). The notes are to be sold only to persons reasonably believed to be "qualified institutional buyers" pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"). In addition, Akamai will grant the initial purchasers for the offering an option to purchase up to an additional $150.0 million in aggregate principal amount of the 2028 Notes and an additional $150.0 million in aggregate principal amount of the 2031 Notes, in each case, on the same terms and conditions. Upon conversion, Akamai will pay cash up to the aggregate principal amount of the notes to be converted and pay or deliver, as the case may be, cash, shares of Akamai's common stock or a combination of cash and shares of common stock, at Akamai's election, in respect of the remainder, if any, of its conversion obligation in excess of the aggregate principal amount of the notes being converted. Interest on the notes will be payable semi-annually in arrears on May 15 and November 15 of each year, beginning on May 15, 2027. The 2028 Notes will mature on November 15, 2028 and the 2031 Notes will mature on November 15, 2031, in each case, unless earlier redeemed, repurchased or converted in accordance with their terms prior to such date. Akamai may, subject to certain conditions, redeem for cash all, but not less than all, of either series of notes at any time, but only if the aggregate principal amount of such series of notes that remains outstanding is less than 10% of the aggregate principal amount of the notes initially issued under the relevant indenture (including any additional notes issued pursuant to the initial purchasers' option to purchase additional notes of the relevant series), at a redemption price equal to the principal amount of the notes of such series, plus accrued and unpaid interest, if any, to, but excluding, the redemption date. The interest rate, initial conversion rate, offering price and other terms of the 2028 Notes and the 2031 Notes will be determined at the time of pricing the offering. The notes will be senior unsecured obligations of Akamai.

Subject to costs and expenses related to the convertible note hedge and warrant transactions described below, Akamai intends to use the remaining net proceeds from the offering to repay at maturity a portion of Akamai's $1.15 billion outstanding aggregate principal amount of 0.375% Convertible Senior Notes due 2027 (the "2027 Convertible Notes"), which mature on September 1, 2027, and/or to pay cash amounts due upon any earlier conversion of the 2027 Convertible Notes, and to fund the capital expenditure requirements of its Cloud Infrastructure Services (CIS) business. In addition, Akamai intends to use any remaining net proceeds for general corporate purposes.

Akamai intends to use a portion of the net proceeds from the offering to pay the cost of the convertible note hedge transactions described below (after such cost is partially offset by the proceeds to Akamai from the sale of warrants pursuant to the warrant transactions described below). If the initial purchasers exercise their option to purchase additional notes, Akamai expects to sell additional warrants and use a portion of the net proceeds from the sale of such additional notes, together with the proceeds from the additional warrant transactions, to enter into additional convertible note hedge transactions with respect to the relevant series of notes as to which the option was exercised.

If Akamai undergoes a fundamental change prior to the maturity date of the notes, subject to certain conditions and limited exceptions, holders may require Akamai to repurchase for cash all or any portion of their notes at a fundamental change repurchase price equal to 100% of the principal amount of the notes to be repurchased, plus any accrued and unpaid interest to, but excluding, the fundamental change repurchase date.

In connection with the pricing of the notes, Akamai expects to enter into convertible note hedge transactions and warrant transactions with one or more of the initial purchasers of the notes and/or their respective affiliates and/or other financial institutions (the "Option Counterparties"). The convertible note hedge transactions will cover, subject to anti-dilution adjustments substantially similar to those applicable to the notes, the same number of shares of Akamai's common stock that will initially underlie the notes,

including any notes purchased by the initial purchasers pursuant to their option to purchase additional notes. The convertible note hedge transactions are expected generally to reduce the potential dilution with respect to Akamai's common stock upon any conversion of the notes and/or offset any cash payments Akamai is required to make in excess of the principal amount of converted notes, as the case may be. The warrants will cover, subject to customary anti-dilution adjustments, the same number of shares of Akamai's common stock. The warrant transactions could separately have a dilutive effect with respect to Akamai's common stock to the extent that the market price per share of Akamai's common stock exceeds the strike price of the warrants, unless Akamai elects, subject to certain conditions, to settle the warrants in cash.

In connection with establishing their initial hedge of the convertible note hedge and warrant transactions, the Option Counterparties and/or their respective affiliates expect to purchase shares of Akamai's common stock and/or enter into various derivative transactions with respect to Akamai's common stock concurrently with or shortly after the pricing of the notes. This activity could increase (or reduce the size of any decrease in) the market price of Akamai's common stock or the notes at that time. In addition, the Option Counterparties and/or their respective affiliates may modify their hedge positions by entering into or unwinding various derivatives with respect to Akamai's common stock and/or purchasing or selling Akamai's common stock or other securities of Akamai in secondary market transactions following the pricing of the notes and prior to the maturity of the notes (and (x) are likely to do so during any observation period related to a conversion of the notes or following any redemption or repurchase of the notes by Akamai in connection with any fundamental change and (y) are likely to do so following any other repurchase of the notes by Akamai to the extent Akamai elects to terminate a corresponding portion of the convertible note hedge transactions in connection with such repurchase). This activity could also cause or avoid an increase or a decrease in the market price of Akamai's common stock or the notes, which could affect the ability of holders to convert the notes and, to the extent the activity occurs during any observation period related to a conversion of the notes, it could affect the amount and value of the consideration that holders receive upon conversion of the notes.

This press release is being issued pursuant to Rule 135c under the Securities Act and shall not constitute an offer to sell nor a solicitation of an offer to buy any of these securities (including the shares of Akamai's common stock, if any, issuable upon conversion of the notes). Any offer of notes will be made only by means of a private offering memorandum. The notes and the common stock issuable upon conversion of the notes, if any, have not been and 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 registration or an applicable exemption from registration requirements.

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The release contains information about future expectations, plans and prospects of Akamai's management that constitute forward-looking statements for purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995, including statements with respect to Akamai's expectations to complete the proposed offering of the notes, its use of proceeds from the offering and the effect of the convertible note hedge and warrant transactions. There can be no assurance that Akamai will be able to complete the proposed notes offering on the anticipated terms, or at all. Actual results may differ materially from those indicated by these forward-looking statements as a result of various important factors including, but not limited to, the terms of the notes and the offering, risks and uncertainties related to whether or not Akamai will consummate the offering, the impact of general economic, industry, market or political conditions and other factors that are discussed in Akamai's Annual Report on Form 10-K, quarterly reports on Form 10-Q, and other documents periodically filed with the SEC.

In addition, the statements in this press release represent Akamai's expectations and beliefs as of the date of this press release. Akamai anticipates that subsequent events and developments may cause these expectations and beliefs to change. However, while Akamai may elect to update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Akamai's expectations or beliefs as of any date subsequent to the date of this press release.

About Akamai

Akamai is the cloud company that powers and protects an AI-driven world. Our cloud platform extends high-performance cloud computing from the core to the edge, enabling organizations to build and scale next-generation AI applications and providing comprehensive, multilayered security to safeguard enterprises against evolving cyberthreats.

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