

July 16, 2026

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051

Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai – 400 001

Symbol: WEWORK

Scrip Code: 544570

Dear Sir/ Madam,

Subject: Media Release on the Unaudited Financial Results

Further to our submission of the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2026, please find enclosed herewith the Media Release issued by the Company in this regard.

The Media Release is also being hosted on the Company's website at <https://wework.co.in/investors-relations/shareholders-information/#media-release>

This is for your information and records.

Yours faithfully,

For **WeWork India Management Limited**

Udayan Shukla
Company Secretary & Compliance Officer
Membership No.: F11744

Encl.: As above

WeWork India delivers strong Q1 FY27 while accelerating expansion; revenue rises 28.5% YoY to ₹698 Cr, EBITDA grows 69.3% to ₹138.3 Cr and PAT surges 533.3% to ₹53.2 Cr

Adds nearly 7,000 desks during the quarter as part of a new & planned capacity expansion cycle; maintains healthy occupancy, margins and cash generation while investing for long-term growth

- **Portfolio:** Operational footprint grew 18.5% YoY to 79 centres across 8 cities, with 9.1 million sq. ft. of operational area and a total committed footprint of 12 million sq. ft., including signed leases and LOIs (+29.9% YoY). Operational desk capacity increased to 133.6k desks (+17.1% YoY), with 113.4k members (+29.9% YoY). Member growth outpaced capacity additions, supporting healthy occupancy of 84.9% and mature centre occupancy of 87.5%, while NPS remained strong at +78.
- **Q1 FY27:** Revenue increased to ₹698.0 Cr (+28.5% YoY). EBITDA stood at ₹138.3 Cr (+69.3% YoY), with EBITDA margins of 19.8% (+478 bps YoY). PAT stood at ₹53.2 Cr (+533.3% YoY), with PAT margins of 7.6% (+608 bps YoY).
- **Planned growth investments:** FY27 marks the beginning of a new investment cycle for WeWork India, demonstrating its ability to scale while maintaining margin discipline. The company added approximately 7,000 desks during the quarter and plans to add nearly 28,000 desks in FY27 supporting long-term enterprise demand without compromising profitability.
- **Balance sheet:** Free Cash Flow from Operations stood at ₹141.9 Cr (+176.1% YoY). ROCE remained healthy at 28.6%, while cost of borrowing was maintained at 8.5%, supported by the company's A+ credit rating.
- **New Service Launch:** On **July 15**, launched Member Services - an industry-first platform connecting their members with enterprise-grade business solutions through a trusted partner ecosystem.

Bengaluru, 16th July 2026: WeWork India Management Limited, the industry leader in the flexible workspace sector, today announced its financial results for the first quarter ended 30 June 2026, delivering another quarter of healthy growth while commencing its next phase of capacity expansion. The flexible workspace sector emerged as the largest contributor to office leasing in India during the quarter, accounting for 27% of total absorption (Source: CBRE), with WeWork India leading this momentum.

During the quarter, WeWork India expanded its operational footprint to 79 centres across eight cities, with 9.1 million sq. ft. of operational area and a total committed footprint of 12 million sq. ft., including signed leases and letters of intent. The company added approximately 7,000 desks, taking operational desk capacity to 133.6k desks (+17.1% YoY), while occupied members grew to 113.4k (+29.9% YoY), significantly outpacing capacity growth. It also laid the foundation to add nearly 28,000 desks during FY27 to support long-term enterprise demand. Portfolio occupancy remained healthy at 84.9%, with mature centres at 87.5%, reflecting resilient enterprise demand. The company continued to maintain its strongest customer advocacy scores, with a Net Promoter Score (NPS) of +78.

Q1 FY27 marked the beginning of WeWork India's next phase of expansion, with investments to build capacity ahead of demand. While these investments moderated sequential financial performance, the company maintained healthy margins, strong occupancy and robust operating cash generation, reflecting the strength and scalability of its business model. Revenue increased 28.5% YoY to ₹698.0 Cr, EBITDA grew 69.3% YoY to ₹138.3 Cr and Profit After Tax (PAT) surging 533.3% YoY to ₹53.2 Cr. Despite higher investments to support expansion, EBITDA margins remained resilient at 19.8%, while PAT margins improved to 7.6%, underscoring the company's ability to scale profitably. Free Cash Flow from Operations increased 176.1% YoY to ₹141.9 Cr, representing 1.03x EBITDA conversion, while ROCE remained healthy at 28.6%. The company also maintained its A+ credit rating and cost of borrowing at 8.5%, providing a strong financial foundation to support its ongoing expansion.

Karan Virwani, Managing Director & CEO, WeWork India, said *"We entered FY27 from a position of strength, supported by healthy demand visibility, a growing enterprise pipeline and a business model that continues to demonstrate operating leverage at scale. The demand signals we saw through FY26 gave us the confidence to begin investing ahead of demand, and Q1 marked the start of that next growth cycle. While these investments naturally moderate near-term sequential comparisons, they strengthen our ability to support long-term customer demand across our network. Even as we accelerated capacity additions during the quarter, we maintained healthy occupancy, resilient margins and strong cash generation, reinforcing the strength of our operating model.*

At the same time, we strengthened our value proposition with the launch of Member Services on July 15, 2026. Extending our platform beyond workspace, Member Services gives our members a single destination to access a curated network of trusted business partners, enterprise-grade solutions and exclusive commercial benefits across our network.

With India emerging as a global hub for GCCs and AI-led innovation, and enterprises increasingly seeking agile and scalable workplace solutions, we believe the structural tailwinds for flexible workspaces remain strong, positioning WeWork India well for its next phase of growth." **Karan added.**

During Q1 FY27, WeWork India strengthened its leadership in India's flexible workspace sector by expanding its premium network and integrated workspace solutions in key business districts with the launch of WeWork Embassy Vertex, WeWork Embassy Tech Village Zinnia 8C in Bengaluru and WeWork Bharti Worldmark 6 in Gurugram. Sales velocity increased 28.3% YoY, from 9.9k to 12.7k desks sold, reflecting sustained demand across enterprise, GCC and high-growth businesses.

WeWork India continued to see strong momentum in its managed office business during the quarter, with over 5.1 lakh sq. ft. of managed office mandates delivered and signed. This included the delivery of a bespoke workspace in Hyderabad for a leading global technology and engineering company, alongside the signing of new managed office mandates with an American multinational IT company and a leading compliance intelligence firm, reflecting sustained enterprise demand for customised workplace solutions.

Note: All financial figures in this release are presented on an IGAAP- equivalent basis, calculated

under the Indian GAAP framework without the benefit of non-cash rent straight-lining under Ind AS 116, and are net of ESOP costs. A detailed Ind AS to IGAAP-equivalent reconciliation is included in the investor presentation available on the Company's investor relations website.

About WeWork India

Launched in 2017, WeWork India Management Limited is India's leading premium flexible workspace operator and has been the largest operator by total revenue for the past three fiscal years. The Company operates 79 centres across 9.1 million sq. ft. in eight cities - Bengaluru, Mumbai, Gurugram, Pune, Hyderabad, Chennai, Noida and New Delhi - serving over 113,000 members across Fortune 500 companies, global capability centres (GCCs), enterprises and startups. WeWork India was listed on the NSE and BSE in FY26.

For media inquiries, please contact: press@wework.co.in

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Company Secretary & Compliance Officer

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Safe Harbour Statement

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