

October 26, 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 and half year ended September 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

Digitally signed by
Udayan Shukla
Date: 2026.10.26
21:07:59 +05'30'

Udayan Shukla

Company Secretary & Compliance Officer
Membership No.: F11744

Encl.: As above

WeWork India delivers strong Q2 FY27 performance amid record capacity expansion; revenue rises 31.6% YoY to ₹768.7 Cr, EBITDA grows 37.6% and PAT surges 67.4%

Adds 11.7k desks in Q2 & 18.4k desks in H1 - the largest half-year of openings in the company's history; member growth outpaces capacity growth YoY, while H1 FY27 revenue rises 30.1% to ₹1,466.7 Cr; PAT rising 149.5%

- **Member growth:** Added 8.3k members in Q2 FY27, taking the total to 121.7k (+7.3% QoQ), with YoY 32.5% member growth outpacing operational desk capacity growth of 26.9% despite record expansion.
- **Q2 FY27:** Revenue increased to ₹768.7 Cr (+10.1% QoQ; +31.6% YoY). EBITDA stood at ₹162.9 Cr (+17.8% QoQ; +37.6% YoY), with EBITDA margins of 21.2% (+138 bps QoQ; +92 bps YoY). PAT stood at ₹65.8 Cr (+23.7% QoQ; +67.4% YoY), with PAT margins of 8.6% (+94 bps QoQ; +183 bps YoY).
- **Strong H1 FY27:** Revenue increased 30.1% YoY to ₹1,466.7 Cr, while EBITDA grew to ₹301.2 Cr (+50.6% YoY) with margins expanding to 20.5% (+279 bps). PAT surged to ₹119.0 Cr (+149.5% YoY), with margins at 8.1% (+388 bps).
- **Record capacity expansion:** Added 11.7k desks in Q2 FY27 - largest-ever capacity addition, taking operational capacity to 145.3k desks (+8.8% QoQ; +26.9% YoY). H1 FY27 additions stood at 18.4k desks, with a further 4.5k desks operationalised in the first week of October 2026.
- **Cash generation and capital efficiency:** Free Cash Flow from Operations stood at ₹237.7 Cr (+67.5% QoQ; +149.2% YoY), representing 1.5x EBITDA conversion. Free Cash Flow to Firm (FCFF) improved to ₹61.9 Cr (+₹108.0 Cr QoQ; +₹76.0 Cr YoY). ROCE improved to 34.5% (+590 bps QoQ; +1,235 bps YoY), while cost of borrowing was maintained at 8.5%, supported by the company's A+ credit rating - reinforcing the company's ability to fund expansion while maintaining financial discipline.
- **Enterprise demand and diversified growth:** GCCs contributed 40.8% of core revenue, reflecting the growing relevance of WeWork India's diversified workspace platform. Revenue from digital products increased 45.6% YoY, supported by continued adoption of integrated workspace solutions.
- **Portfolio:** Operational footprint grew 7.6% QoQ; +27.1% YoY to 9.8 million sq. ft. of operational area, across 85 centres in 8 cities, with a total committed footprint of 13.0 million sq. ft., including signed leases and LOIs (+8.7% QoQ; +30.4% YoY). Mature centre occupancy improved to 87.7%, while portfolio occupancy stood at 83.7% and NPS remained strong at +79.

Bengaluru, 26 October, 2026: WeWork India Management Limited, the industry leader in the flexible workspace sector, today announced its financial results for the second quarter and half-year ended 30 September 2026, delivering strong growth in revenue, profitability and cash generation alongside its largest-ever capacity expansion. The performance underscores the resilience and scalability of the company's diversified workspace platform, with member demand continuing to strengthen even as it accelerates investments to support long-term growth. Flexible workspaces have become central to how businesses in India plan, establish and scale their operations. During Q3 CY2026, flexible workspace operators accounted for 24% of overall office leasing, emerging as the largest occupier segment for the third consecutive quarter (Source: CBRE). Premium, branded workspaces are increasingly serving as the backbone of enterprise expansion, offering speed-to-market, operational resilience and the agility to adapt to evolving business requirements. Having pioneered and helped establish India's branded flexible workspace category, WeWork India continues to lead this shift, supported by its scale, diversified offerings and ability to serve businesses across sectors and stages of growth.

WeWork India continued to witness strong member demand during Q2 FY27, adding approximately 8.3k members and taking its total member base to 121.7k (+32.5% YoY; +7.3% QoQ). With approximately 18.4k desks added during H1 FY27, the company completed the largest half-year of capacity openings in its history, while sustaining strong member growth and demand absorption. The expansion took WeWork India's operational footprint to 85 centres across eight cities, spanning 9.8 million sq. ft. Over the last 12 months, the company added 29.8k members against a capacity addition of 30.8k desks, with member additions accounting for 97% of capacity additions. This translates to nearly one new member for every desk added, reflecting sustained demand absorption even during an accelerated expansion cycle. An additional 4.5k desks became operational in the first week of October 2026, further strengthening its capacity to support future growth. The company's total committed footprint, including signed leases and letters of intent, increased to 13.0 million sq. ft., reflecting its continued investments to address long-term enterprise demand.

Q2 FY27 demonstrated the resilience and scalability of WeWork India's operating model, with revenue growing +31.6% YoY to ₹768.7 Cr (+10.1% QoQ). WeWork India's growth continued to be supported by strong enterprise demand, particularly from GCCs, which now contribute 40.8% of the company's core revenue. EBITDA increased +37.6% YoY to ₹162.9 Cr (+17.8% QoQ), and EBITDA margins improved to 21.2%, expanding by +92 bps YoY; +138 bps QoQ, reflecting continued operating leverage and cost discipline. PAT increased +67.4% YoY to ₹65.8 Cr (+23.7% QoQ), with PAT margins at 8.6% (+183 bps YoY; +94 bps QoQ), underscoring the company's ability to strengthen profitability while undertaking significant capacity investments. Digital products portfolio recorded 45.6% YoY revenue growth to ₹29.2 Cr in Q2 FY27, reflecting growing adoption of its technology-enabled workspace solutions.

Despite undertaking its largest-ever capacity expansion cycle, WeWork India continued to strengthen cash generation and capital efficiency, fully funding its first-half capital expenditure through operating cash flows. Free Cash Flow from Operations increased +149.2% YoY to ₹237.7 Cr (+67.5% QoQ), representing 1.5x EBITDA conversion, while Free Cash Flow to Firm (FCFF) improved by +₹76.0 Cr YoY to ₹61.9 Cr (+₹108.0 Cr QoQ), turning positive. ROCE improved to 34.5%, up +1,235 bps YoY; +590 bps QoQ, while the company moved to a net cash position of ₹23.1 Cr, from net debt of ₹310.5 Cr a year ago. Supported by its A+ credit rating and cost of borrowing at 8.5%, WeWork India continues to maintain a strong financial foundation for sustained expansion.

Karan Virwani, Managing Director & CEO, WeWork India, said, *"India's next phase of growth will be shaped by businesses that need to move faster, scale smarter and adapt continuously. The workspace must be built to support that ambition. From GCCs building global capabilities and AI-led businesses scaling new technologies to established enterprises rethinking how they operate, workspace requirements are becoming increasingly diverse. At WeWork India, we have played a defining role in building the country's premium, branded flexible workspace ecosystem, creating a platform that serves businesses of every size and at every stage of growth. Our strength lies in this breadth of offerings, combined with the scale, consistency and experience that businesses increasingly expect from their workspaces."*

Our Q2 performance validates the strength of this model. Even as we undertook our largest-ever capacity expansion, member growth remained strong, while revenue, profitability and free cash generation continued to improve. Our H1 performance further demonstrates our ability to invest ahead of demand, absorb significant capacity additions and deliver profitable growth. As India's business landscape evolves, our

ambition remains to shape how the country works, creating workspaces that enable businesses to scale, people to thrive and enterprises to focus on what they do best."

The strong performance in Q2 FY27 contributed to a robust first half of FY27, with revenue increasing +30.1% YoY to ₹1,466.7 Cr. EBITDA grew +50.6% YoY to ₹301.2 Cr, with margins expanding by +279 bps to 20.5%, while PAT increased +149.5% YoY to ₹119.0 Cr, with margins improving by +388 bps to 8.1%. Free Cash Flow from Operations stood at ₹379.8 Cr during H1 FY27, growing +156.6% YoY, reflecting the company's ability to generate healthy cash flows while investing in expansion.

WeWork India's growth is supported by its differentiated position in India's flexible workspace ecosystem. Having played a defining role in establishing and scaling the branded workspace category, the company serves businesses across sectors, sizes and stages of growth through a diversified portfolio of private offices, customised workspaces and Managed Offices. This breadth of solutions enables the company to address the evolving needs of enterprises across sectors and stages of growth, from emerging businesses seeking agility to large enterprises and GCCs requiring customised, scalable workplace solutions.

With a total committed footprint of 13.0 million sq. ft. and continued investments across India's key commercial markets, WeWork India remains focused on strengthening its premium, branded workspace ecosystem. Guided by its commitment to creating spaces where people and businesses thrive, the company continues to invest in scalable, technology-enabled and experience-led solutions that are built for how India works today and how it will work tomorrow.

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 IndAS 116, and are net of ESOP costs. A detailed IndAS 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 85 centres across 9.8 million sq. ft. in eight cities - Bengaluru, Mumbai, Gurugram, Pune, Hyderabad, Chennai, Noida and New Delhi - serving over 121,700 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

Investor Relations:

Mr. Vinayak Parameswaran, Chief Investment Officer | investor.relations@wework.co.in

Company Secretary & Compliance Officer

Mr. Udayan Shukla, cswwi@wework.co.in

Safe Harbour Statement

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solicitation, or invitation to subscribe for or purchase any securities of the Company. No securities of the Company will be offered except by means of a statutory offering document that contains detailed information about the Company.

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