

January 27, 2026

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

Symbol: WEWORK

Dear Sir/ Madam,

Subject: Media Release on the Unaudited Financial Results

In continuation to our submission of the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025, please find enclosed 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>

You are requested to kindly take the same on record.

Yours faithfully,

For **WeWork India Management Limited**

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

Encl.: As above

WeWork India Reports Strongest Quarter Yet in Q3 FY26; Revenue at ₹640 crores, EBITDA at ₹135 crore, PAT at ₹52 crore

- IGAAP equivalent Revenue grows 27.0% YoY and 9.6% QoQ driven by strong enterprise traction and expanding operational footprint across key markets
- IGAAP equivalent EBITDA surges 47.6% YoY and 13.7% QoQ. Margins expand to 21.0% with improved portfolio maturity and operational efficiency
- IGAAP equivalent PAT stands at ₹52 crore, reflecting a surge of 511.8% YoY and 32.3% QoQ
- Free cash from operations rose to ₹203.8 crore, ROCE improved to 32.6%
- In January 2026, received a credit rating upgrade from ICRA Limited to [ICRA] A (Stable) from [ICRA] A- (Stable)

Bengaluru, January 27, 2026: WeWork India Management Limited, one of India's leading premium flexible workspace operators, announced a strong financial and operational performance for Q3 FY26, delivering a record-breaking quarter driven by established profitability and consistent growth across revenue streams. The Company reported revenue of ₹640.3 crore, up 27.0% year-on-year and 9.6% sequentially, driven by rising enterprise demand and high occupancy across its national portfolio.

IGAAP equivalent EBITDA increased to ₹134.6 crore, registering 47.6% year-on-year and 13.7% quarter-on-quarter growth, with margins expanding to 21.0%. IGAAP equivalent PAT stood at ₹52 crore. Free cash flow from operations rose to ₹203.8 crore, while Return on Capital Employed (ROCE) improved to 32.6%, underscoring superior returns driven by disciplined capital deployment and balance sheet strength. The Company continued to strengthen its financial profile through disciplined capital deployment and improving unit economics, reinforcing its long-term growth and profitability trajectory.

WeWork India's suite of services and products played a critical role in driving robust growth in Q3 FY26 through diversified revenue streams. The Company's core operations - workspace as a service, including Private Office and Managed Office, contributed 83.4% revenue. Managed Office continues to scale at a steady pace alongside the overall portfolio, now contributing ~21% of the overall portfolio revenue. Value-added services accounted for 13.5% of the revenue, whereas digital products, including Workplace, All Access, On Demand & Virtual Office, contributed 3.1% towards Q3 FY26 revenue.

Operational Highlights

- Operational portfolio of 8.2 million sq ft across 73 centres in 8 cities, with AUM of 11.4 million sq ft (including LOIs), signalling the Company's market leadership with accelerating scale and occupancy.
- 1.22 lakh desks under management with 83.9% occupancy.
- Enterprise clients contributed ~74% of revenue, with a significant portion of new sales coming from existing members expanding.
- Mature centres operated at ~86.6% occupancy.

Commenting on the performance, **Karan Virwani, Managing Director & CEO, WeWork India**, said, "Q3 FY26 represents our strongest quarter to date, with record revenue and EBITDA. Our PAT surged over 5x YoY, demonstrating accelerating profitability and the strength of our business model. Improved occupancy, higher contribution from mature centers, and

strong enterprise demand have enabled us to expand EBITDA margins by 293 basis points YoY while maintaining operational discipline. As we continue to scale responsibly with over 100K members now on our platform, our focus remains on profitable growth, technology-led differentiation, and sustainable portfolio expansion. With a robust supply pipeline, diversified enterprise client base, and improving unit economics, WeWork India is well-positioned to sustain growth momentum and continue delivering long-term value to its stakeholders.”

WeWork India's future capacity pipeline is highly disciplined. From the current 8.2 million sq. ft. and ~123,000 desks of total capacity, nearly 40% of incremental growth is already locked in through signed leases and LOIs. This takes the total planned capacity to ~11.4 million sq. ft. and ~171,000 desks over time, with a phased ramp to 8.7 million sq ft. by March 2026 and 10.3 million sq ft. by March 2027, and an additional supply for FY27 in active conversation. The Company will continue to deepen its presence in Tier-1 Grade-A micro-markets while scaling a comprehensive product ecosystem spanning flexible workspaces, fully managed offices, and digital solutions. With offerings designed to serve enterprises, startups, and individuals alike, the platform is positioned to cater to any workspace requirement, across sizes, commitment tenures, and use cases, through a single, integrated solution, supported by value-added services that enhance customer stickiness and drive sustainable growth. WeWork India further plays a key role delivering workspaces fully tailored to the needs of GCCs setting up in India. With over 100+ GCCs, the member base spans mid-market to large enterprises across technology, pharma, BFSI, retail, and more. The company has also curated a network of specialised partners including Embark, Trigent Software, Zyoin Group and Bridgepath Innovations among others.

During the quarter, WeWork India continued to strengthen its leadership position in India's flex industry, supported by sustainable growth momentum. The Company delivered an impactful quarter driven by established profitability, while continuing to build excellence through technology, impact, and culture. WeWork India also crossed the milestone of 100K members during the quarter, reflecting continued scale and portfolio strength.

About WeWork India

Launched in 2017, WeWork India is one of India's leading premium flexible workspace operators - GPTW certified (Nov 2024 - Nov 2025). WeWork India has been the largest operator by total revenue for the past three fiscal years*. Since its inception, WeWork India has expanded across 8 cities in Chennai, New Delhi, Gurugram, Noida, Mumbai, Bengaluru, Pune, and Hyderabad, with 73 operational centres spanning 8.2 million square feet (as of December 2025). WeWork India has played a significant role in the growth of the flexible workspace sector and contributed to the evolution of its products and services, providing customised and curated solutions for various office space needs*. [*Source: [CBRE](#)]

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

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Company Secretary & Compliance Officer

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

Note:

- *IGAAP Equivalent EBITDA - EBITDA calculated under the Indian Generally Accepted Accounting Principles framework without the benefit of non-cash rent cost straightlining and post impact of ESOP cost*
- *IGAAP Equivalent PAT - PAT calculated under the Indian Generally Accepted Accounting Principles framework, based on the IGAAP Equivalent EBITDA defined above as the starting point*

Safe Harbour Statement

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