

November 10, 2025

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

In continuation to our submission of the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 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 above information on record.

Yours faithfully,

For WeWork India Management Limited

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

Encl.: As above

WeWork India Delivers Strong Q2 FY26 Results; Strengthens Position as India's Most Profitable Flex Workspace Platform

- Revenue up 17.2% YoY to ₹ 585.5 Cr; IGAAP equivalent EBITDA of ₹ 118.4 Cr (20.3 % margin, up 45.0% QoQ); delivers IGAAP equivalent PAT of ₹ 39.3 Cr, marking a turning point toward sustained profitability
- Achieves Ind AS PAT of ₹ 6.4 Cr, reflecting improved profitability and strong demand; posts record leasing momentum with highest-ever quarterly and half-yearly sales velocity of nearly 1.0 Mn sq. ft., up 39.8 % QoQ and 62.1 % YoY

Bengaluru, November 10, 2025: WeWork India Management Limited, one of India's leading premium flexible workspace operators, announced its strongest quarter to date with record revenue and profitability in Q2 FY26. The company reported revenue of ₹ 585.5 crore, up 17.2% year-on-year and 7.3% sequentially, driven by robust enterprise demand and high occupancy across its national portfolio.

IGAAP equivalent EBITDA rose to ₹ 118.4 crore, a jump of 45.0% quarter-on-quarter and 15.8% year-on-year, with margins expanding to 20.3%. IGAAP equivalent PAT stood at ₹ 39.3 crore. Under IndAS, EBITDA stood at ₹ 390.9 crore with a 66.8% margin, while the Company achieved its first-ever IndAS PAT-positive quarter at ₹ 6.4 crore.

Free cash flow from operations stood at ₹ 95.4 crore, and Return on Capital Employed improved to 22.2%, underscoring WeWork India's disciplined growth strategy, financial resilience, and efficient capital deployment.

Operational Highlights

- Operational Portfolio size of 7.7 million sq ft across 70 centres in 8 cities with AUM of 10.0 million sq ft (including LOIs)
- 1.15 lakh desks under management with 80.2% occupancy
- Enterprise clients contributed approximately 73% of revenue, with half of the new sales coming from existing members expanding
- Mature centres operated at 84.2% occupancy
- **Renewal rate stood at 78% while average membership tenure rose 17% year-on-year to 27 months**
- WeWork India App saw 13,972 installs, a 4.9★ rating, and nearly 10,000 bookings since its launch in mid-October 2025
- Making steady progress on its sustainability agenda, with goals of 100% renewable energy by 2027 and 90% waste diversion by 2028

Karan Virwani, Chief Executive Officer & Managing Director, said, “Our Q2 results signify a defining moment in WeWork India’s journey. With record revenue, expanding margins, and our first IndAS PAT-positive quarter, we’ve demonstrated that flexibility and profitability can coexist at scale. This quarter reflects strong improvement in operating leverage and profitability, with IGAAP EBITDA up 45.0% QoQ and ROCE strengthening to 22.2%.

We’re evolving beyond physical spaces into a full-stack ecosystem of workspace solutions, services, and technology. WeWork India is creating sustainable environments that empower organisations and impact communities to do their best work. We’re not just growing faster; we’re growing smarter, driving record revenues and expanding margins while delivering long-term value. This is proof that a sustainable, tech-enabled workspace model can power the future of work in India.”

WeWork India enters H2 FY26 with a clear focus on expansion, with about 11,000 desks under fit-out, a further 3000 desks awaiting landlord handover, and 15,000 desks under LOI, extending its presence beyond the current capacity of 7.7 Mn sq ft and taking the AUM to 10.0 Mn sq ft. The Company will continue to deepen its presence in Tier-1 Grade-A micro-markets while scaling its digital ecosystem and value-added services to drive sustainable growth.

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 70 operational centres spanning 7.8 million square feet (as of September 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

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