

INVESTOR DAY

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IWG ANNOUNCES RESUMPTION OF DIVIDEND AT ITS INVESTOR DAY FOLLOWING STRONG PERFORMANCE

IWG plc, the largest provider of hybrid workspace globally including its Regus and Spaces brands with an unrivalled network of 3,455 locations across more than 120 countries, hosts an Investor event for institutional investors and analysts today in New York City.

The presentations from IWG's management team will outline strategic priorities and prospects for the medium term; in addition to how we will deliver sustainable growth, cashflow, and maximize long-term shareholder returns.

This includes:

- Resumption of regular dividend payments
- A medium-term ambition of \$1bn run-rate EBITDA¹
- Committing to additional capital returns to shareholders once our net financial debt / EBITDA¹ falls below 1x
- Presenting our business as three divisions - Managed and franchised, Company-owned, Worka

Mark Dixon, Chief Executive Officer and Charlie Steel, Chief Financial Officer, will be joined by members of the IWG Senior Leadership Team to present the business.

As part of this event, IWG will be outlining reporting going forward by focusing on three distinct, but complementary business models and presenting associated KPIs.

Focusing on growth through the capital-light business means that growth capex requirements will be dramatically lower in the future, generating more free cash flow for shareholders.

IWG is planning to restart its progressive dividend policy with a final dividend, expected to be 1p per share to be announced alongside 2023 FY results,

The Group is also announcing a medium-term EBITDA^[1] ambition of \$1bn EBITDA¹ and that when 1x Net Debt / EBITDA¹ is reached, IWG will share future cash flow between debt and equity holders. Until that point, the focus will remain on reducing net financial debt.

Mark Dixon, Founder and Chief Executive Officer, said: "I am delighted to be announcing the intention to resume the dividend which is a signal of how well the business is doing. We are delivering on our strategy of capital-light growth, backed up by having a strong balance sheet. We expect to continue to deliver both cashflow and growth, and I look forward to discussing the business's operations and financial targets further at our Investor event today in New York City."

As previously announced, IWG will be moving its functional currency to US dollars as of 1 January 2024 and the Board will finalise its review regarding a change of accounting standards to US GAAP in H1 2024.

IWG's outlook for full-year 2023 is reaffirmed from the Q3 trading update on 7 November 2023.

[1] Before the application of IFRS 16

Financial Calendar

5 March 2024 - 2023 FY Results (London, UK)

7 May 2024 - Q1 2024 Trading Update (Remote)

Further information

IWG plc Mark Dixon, Chief Executive Officer Charlie Steel, Chief Financial Officer Richard Manning, Head of Investor Relations	Brunswick Tel: + 44 (0) 20 7404 5959 Nick Cosgrove Peter Hesse
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This update contains certain forward-looking statements with respect to the operations of IWG plc. These statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances that may or may not occur in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by these forward-looking statements and forecasts. Nothing in this announcement should be construed as a profit forecast.

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