

IWG

Investor Day

2023

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Results presented in accordance with IFRS except in certain circumstances (as footnoted) where accounting standards pre application of IFRS 16 are presented.

All percentages are at constant currency compared to H1 2022 unless otherwise stated.

All historic figures previously stated in GBP have been converted to USD at a rate of 1.2

Agenda



**Mark
Dixon**
Founder & Chief
Executive Officer



**Thomas
Sinclair**
Chief Development
Officer



**Fatima
Koning**
Chief Commercial
Officer



**Jeff
Doughman**
Chief Executive Officer,
North America



**Sharon
Edmonson**
Senior Vice President,
Human Resources



**Tim
Rodber**
Chief Executive Officer,
Worka



**Charlie
Steel**
Chief Financial Officer



Mark Dixon
Founder & Chief
Executive Officer

Introduction and strategy

Hybrid working... a 'megatrend'

- 30%+ of workers will adopt hybrid long-term
- Total addressable market = \$2.0 TRN¹
- Prof Bloom of Stanford's research found employees consider hybrid the equivalent of a 7-8% pay rise
- Bloom also found productivity increases by 3-4% and employee quit rates drop by 35% in the model
- University of North Carolina study found hybrid workers are 22% happier
- Hybrid saves companies \$11k per employee²

Drivers to sector growth

- 50% lower cost opex... zero capex
- What workers want / easier to hire anywhere
- More productive
- Off balance sheet
- Fully flexible and easy to use
- Zero carbon footprint
- ESG compliant

¹ IWG internal data

² Global Workplace Analytics

Hybrid working – the new normal

90%
of employees want flexibility in when and where they work¹

89%
of companies report better retention thanks to flexible working options²

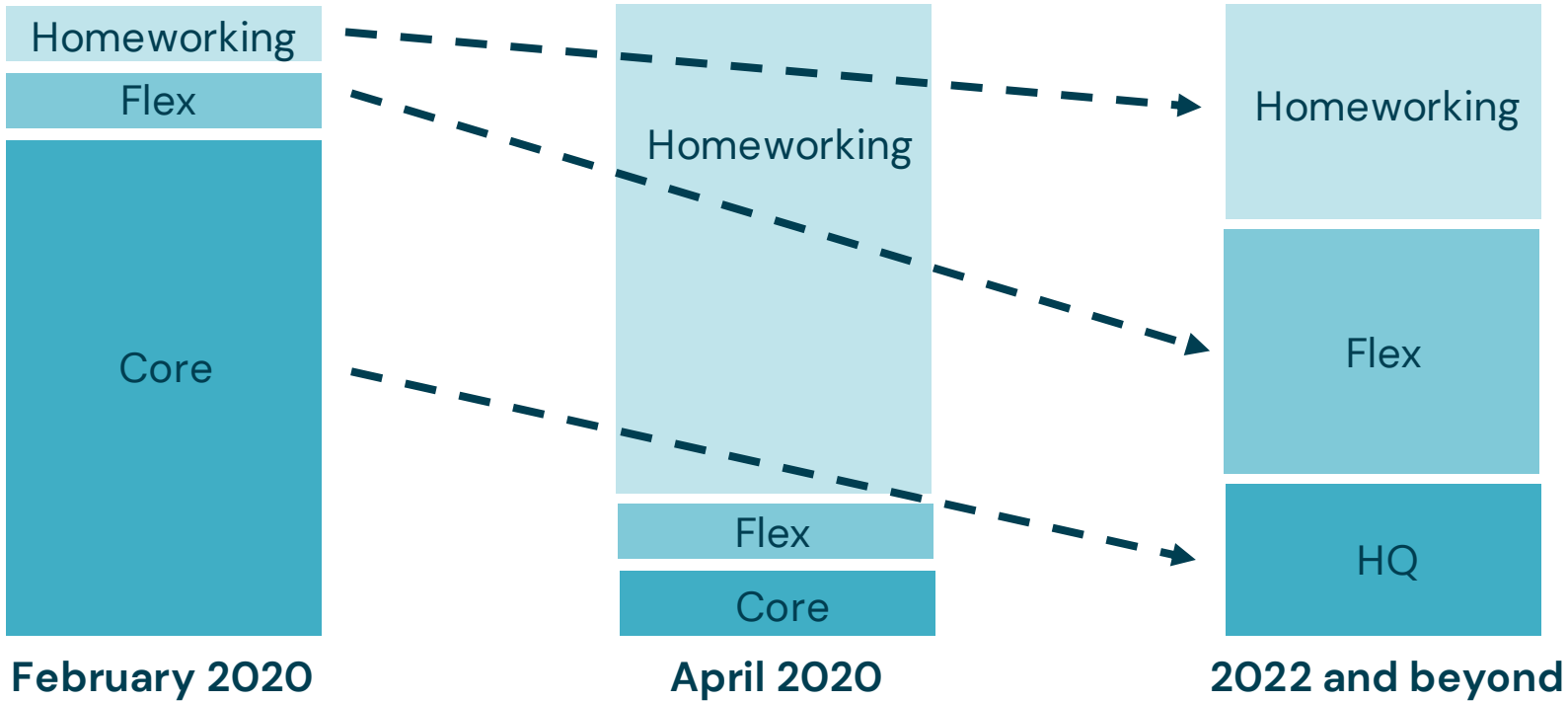
88%
of companies are planning a full shift to flexible working³

Traditional approach to real estate procurement

Real Estate teams set the agenda

Employers have the power to decide where work is carried out

Evolution of hybrid working



Digital-first approach to real estate procurement

CEOs set the agenda

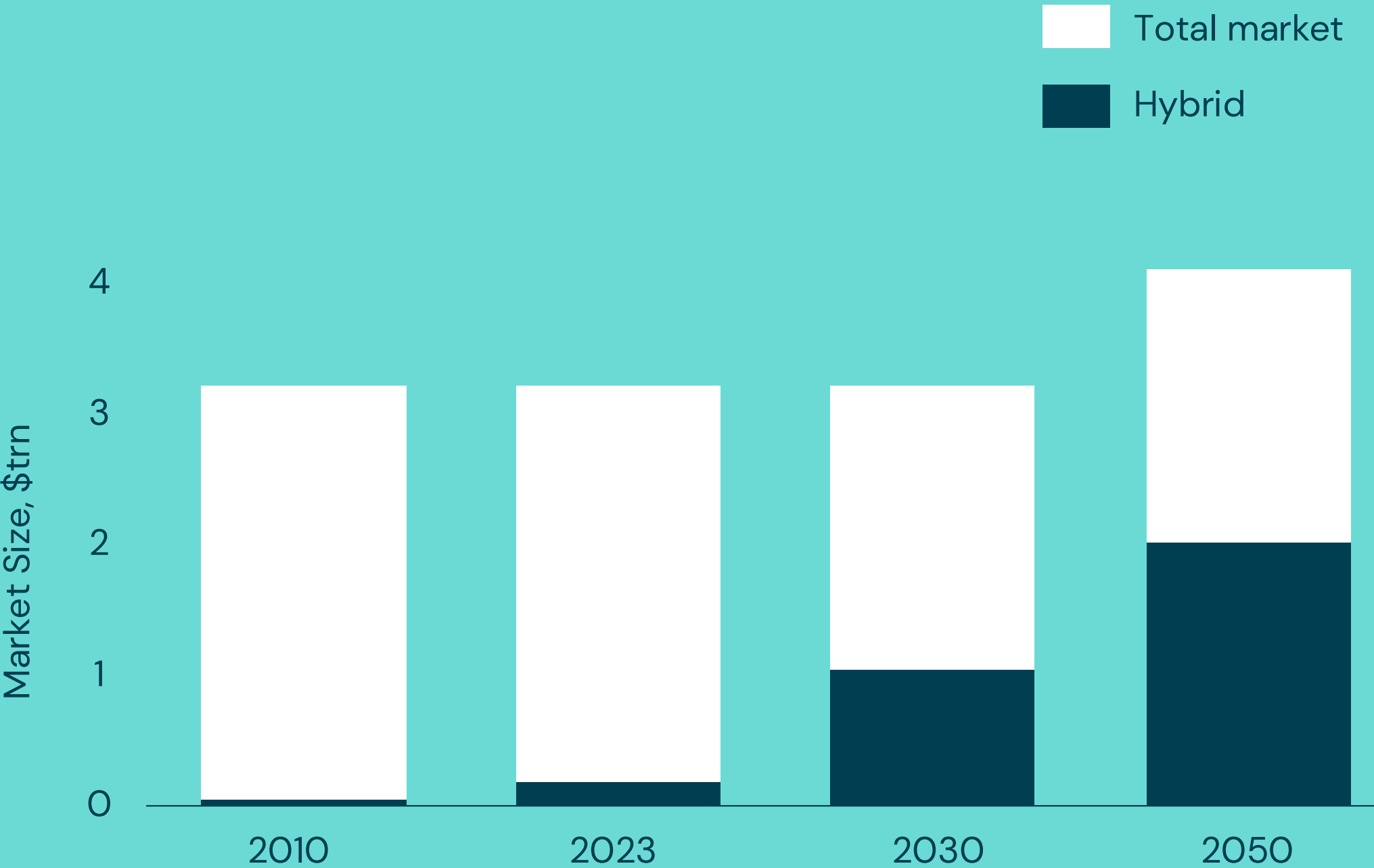
Employees have the power to decide where work is carried out

55% of employees are hybrid working vs. 26% exclusively in the office⁴

1. HR Report, 90% Of Office Workers Say They Want More Flexibility, August 2012
2. CompareCamp, 45 Flexible Working Statistics: 2020/2021 Data, Trends & Predictions, May 2020
3. Microsoft, New Future of Work Report, May 2022
4. JLL Workforce Preferences Barometer, June 2022

\$2trillion market opportunity

- Studies show companies moving to hybrid need more flexible space
- No. 1 market share globally
- No.1 in 120 countries



* Source: IWG internal data

IWG – Global Market Leader in the Hybrid Work market

3,455

 locations

600

 pipeline signed

120/44

 countries/languages

1m+

 rooms

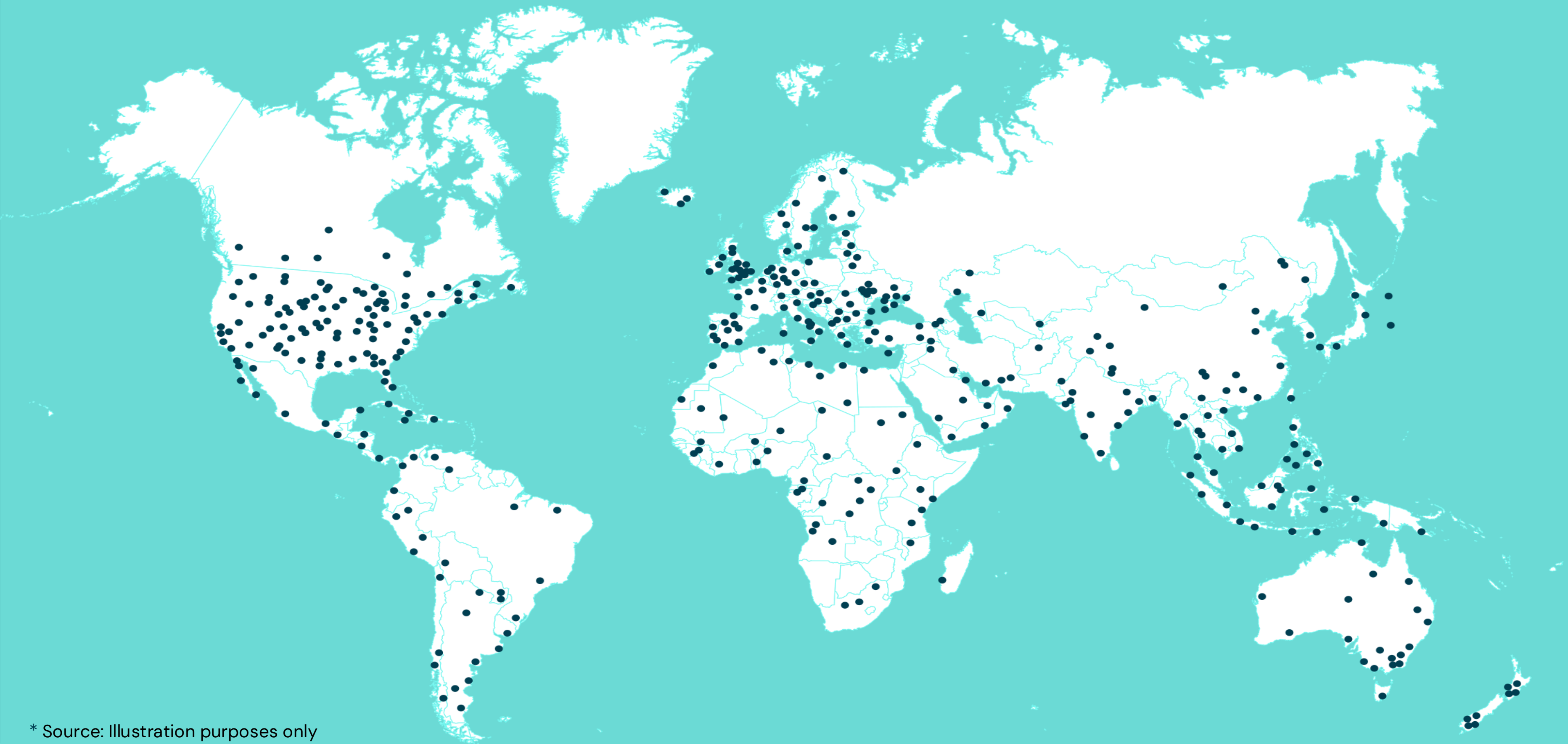
8m

 users

500,000

 companies

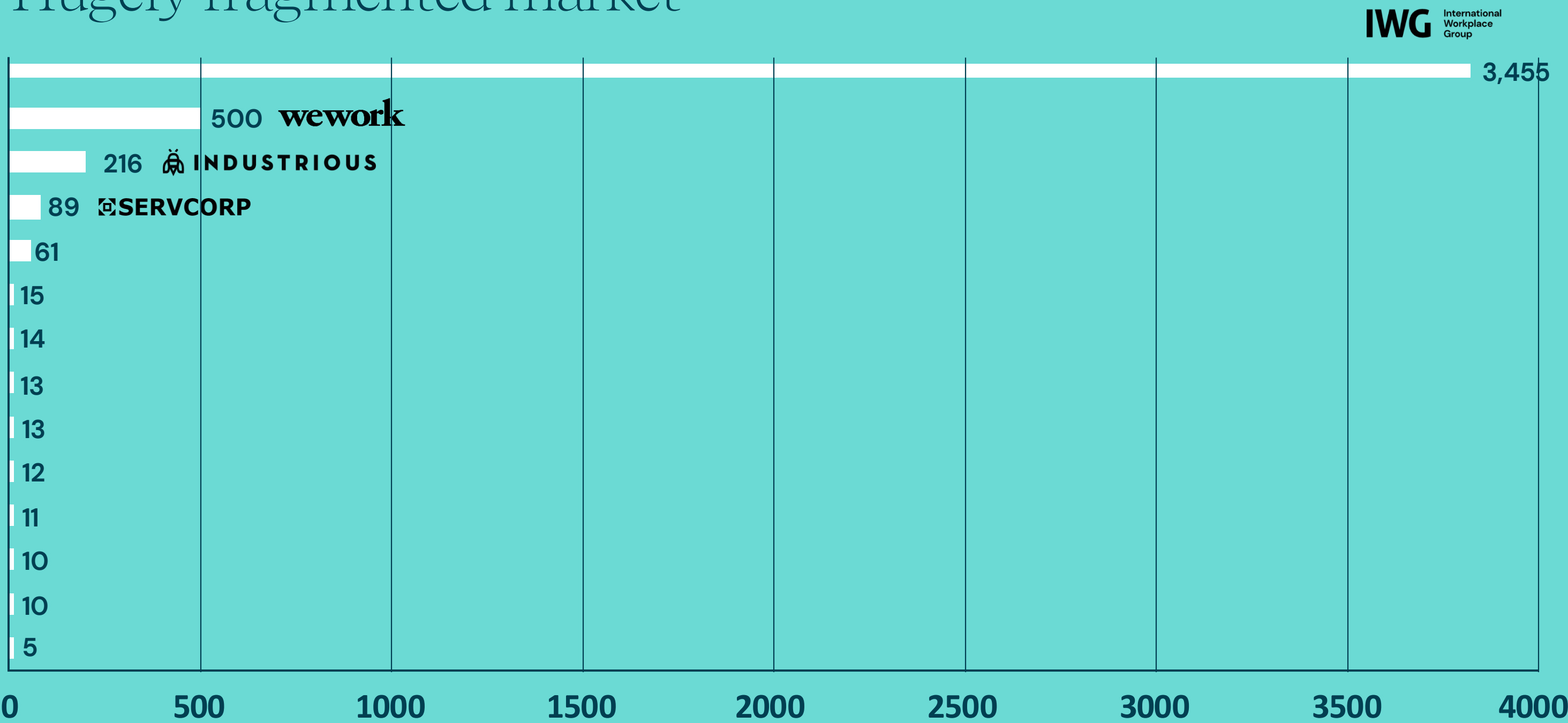
Global leader in flexible workspace



* Source: Illustration purposes only

Market leader, only global platform

Hugely fragmented market



Source: WeWork estimated post-restructuring footprint

- Lead the market on innovation
- Multiple products developed
- Well established R&D team
- Data-rich history of activity

Our businesses

3 divisions... 3 diverse sources of cash

Managed and franchised

- c\$50m contribution in FY2023

Company owned

- c\$700m in FY2023

Worka – digital tools and services

- c\$200m contribution in FY2023

Multi-brand

Designed for each price point and work style

Price

↑
Luxury

↓
Value

Workstyle

↑
High design
Intensive work
Basic work
Studios
↓
Workshops

Geographies

↑
CBD
Suburbs
Rural
Airports
Roadside
↓
Railways

Core brands



Large and diverse customer base

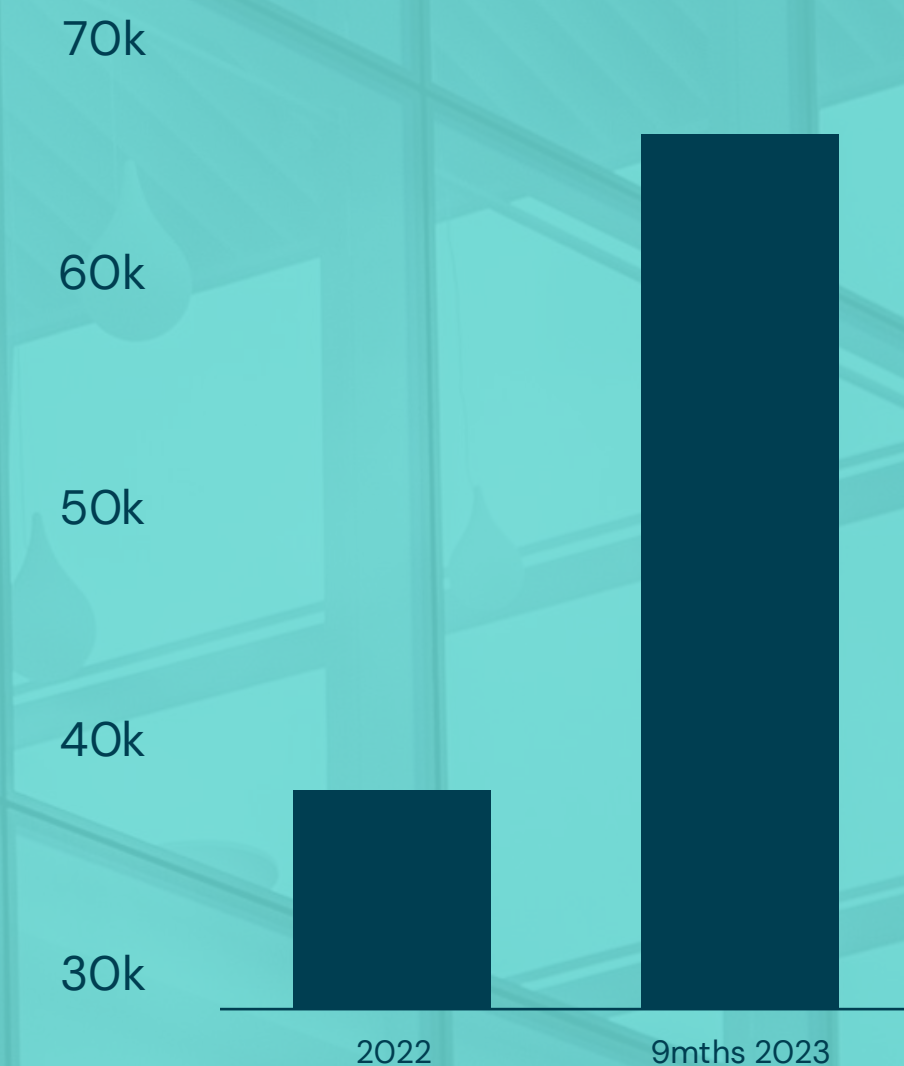
Who are our clients	Includes 83% of the Fortune 500							
Multi-nationals	NOKIA	BT	HSBC	slack	ING DIRECT	bp	AMERICAN EXPRESS	logitech
Regional enterprises	intel	Microsoft	NBCUniversal	SAMSUNG	Chevron	Fidelity	citi	GoPro
National corporates	TOSHIBA	BARCLAYS	at&t	Starbucks	accenture	Adobe	HITACHI Inspire the Next	PayPal
Small and Medium businesses	Nestle	FT	Disney	SAP	BMW	P&G	EY	BRITVIC soft drinks
Sole traders	DELL	T-Mobile	gsk GlaxoSmithKline	sky	AVIS	BlackRock	Standard Chartered	GitHub
Freelancers	NTT Group	IBM	SANOFI	MERCK	hp	TikTok	AECOM	Rabobank
	Booking.com	nextdoor	MAXIMUM	AON	UBER	Naturgy	Spotify	ORACLE

Potential to leverage IWG’s strong relationship with its customers to support cross-sell opportunities

1. Managed & franchised

- Very fast growth
- Capital light
- Risk light
- Providing service to investors and landlords
- Significant investment in sales, support and opening management
- Significant cost advantages in supply chain and logistics
- Rapid, low cost, best-in-class new centre delivery
- Significant and growing fee income

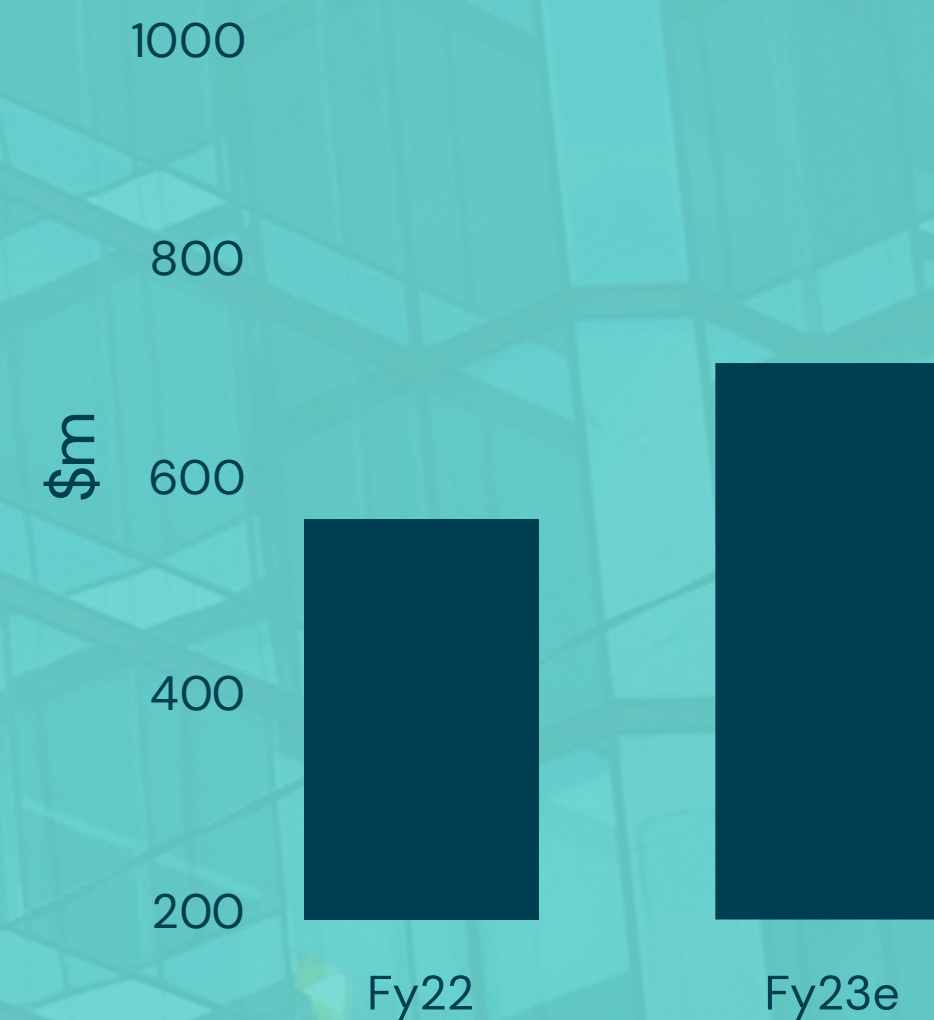
Pipeline of signed rooms



2. Company owned operations

- Significant cash contributor
- c\$700m contribution in FY 2023
- Fully risk managed
- Highly flexible, either through flexible rents or structure

Company owned contribution



3. worka

- 20,000 partners
- Tools and software
- Yield management
- Bookings and reservations service
- Sustainability, consulting and products
- Work from home products
- Many basic services to our industry



Vertical businesses

**Full office range
1m+ rooms**

**Work from home
support 500,000
users**

**Full IT & tech platform.
Full service**

**Disaster recovery
services**

**Complete moving &
logistics service**

**Global call
management services.
Digital platform**

**Meeting & conference
rooms 14,000 rooms**

**Full support
business services**

**Customer reporting
services**

**Global & national
membership schemes**

**Food & beverage
e.g. millions of cups
of coffee**

**Worka
suite**

150 revenue lines on platform

\$112m

Technology services revenue in 2023

\$60m

Parking revenue in 2023

\$60m

Coffee & tea revenue in 2023

\$10m

Printing revenue in 2023



Global operating infrastructure



Integrated technology		Global platform infrastructure	
Systems	Customer apps	Operation centres	Service centre
Global infrastructure	Global centre search capabilities	Operating manual and New Centre Opening methodology	AR and collections accounting support
State-of-the-art technology	Workplace reservation	Customer account helpdesk in 40+ languages	Member administration
IT help desk	Booking and payment	Procurement efficiencies	Inventory management
End-to-end online process for bookings, inventory management & invoicing	Account management	Compliance	Performance data analysis and pricing support

Global infrastructure and supply chain present cost saving opportunities

Why IWG is different

	IWG	Others
Profitability	Positive	Negative
Leases	Totally flexible	Mostly inflexible
Sub-letting exposure	None	High
Ancillary Revenues	High	Low
Countries	>120	Far fewer
Suburban exposure	High	Low
Cost Base	Low	High

Slaying the myths

Reality

Savings the primary driver

It's what people want

Productivity improved

IT innovations continue
to push adoptions

Almost all companies adopting

Myth

Everything back to normal

Temporary problem

"Back to work"

"The return to the office"

Investment case

1

Market leader in a future mega industry – Hybrid work / Platform work

2

Fast capital light growth

3

Significant cash generation whilst growing

4

Global network and coverage advantage

5

50% US

6

Structural cost advantage

7

Most tenured and experienced management team