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## MILLENNIALS ARE REDEFINING THE WORKFORCE

Empowered by technology, the rising generation has new needs and behaviors.



**we**work

# CREATING FUNDAMENTAL SHIFTS

These values are changing consumption patterns, and the way people work and live

## COMMUNITY



SOCIAL



EDUCATION



## CLUSTERING



SUSTAINABILITY / TECHNOLOGY / ENERGY

2008

250

WIND ENERGY CAPACITY (MW)

2008

150

WIND ENERGY CAPACITY (MW)

2008

60

WIND ENERGY CAPACITY (MW)

2008

670

WIND ENERGY CAPACITY (MW)

2008

300

WIND ENERGY CAPACITY (MW)

2008

200

WIND ENERGY CAPACITY (MW)

## SHARING



TRANSFORMING TRADITIONAL MODELS



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## FIRST MOVER WITH CRITICAL MASS

With a growing community and established brand in key gateway markets, WeWork has diversified itself from competition.



we work

# PROVEN, PROFITABLE BUSINESS MODEL

WeWork locations operate near 100% occupancy with average margins greater than 40%.

Location	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
Revenue	\$1.0	\$1.2	\$1.5	\$1.8	\$2.2	\$2.5	\$3.0	\$3.5	\$4.0	\$4.5	\$5.0	\$5.5	\$6.0	\$6.5	\$7.0	\$7.5	\$8.0	\$8.5	\$9.0	\$9.5	\$10.0
Occupancy	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%	95%
Space	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Revenue Per Sq. Ft. (Rev./Sq. Ft.)	\$10	\$12	\$15	\$18	\$22	\$25	\$30	\$35	\$40	\$45	\$50	\$55	\$60	\$65	\$70	\$75	\$80	\$85	\$90	\$95	\$100
Revenue Per Member (Rev./Mem.)	\$10	\$12	\$15	\$18	\$22	\$25	\$30	\$35	\$40	\$45	\$50	\$55	\$60	\$65	\$70	\$75	\$80	\$85	\$90	\$95	\$100
Operating Expenses (\$/Sq. Ft.)	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0	\$6.0
Net Profit	\$4.0	\$6.0	\$9.0	\$12.0	\$18.0	\$20.0	\$24.0	\$29.0	\$35.0	\$40.0	\$45.0	\$50.0	\$55.0	\$60.0	\$65.0	\$70.0	\$75.0	\$80.0	\$85.0	\$90.0	\$95.0
Margin	40%	50%	60%	67%	82%	80%	80%	83%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%





## WELIVE / REINVENTING RESIDENTIAL

The demand for Space as a Service extends to residential real estate, making WeLive a natural extension of the WeWork concept, community and brand

# welive

SPACE



Beautiful, functional, smart

COMMUNITY

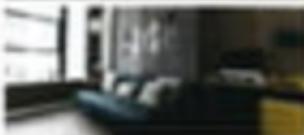


Smart, functional, beautiful

SERVICES



Smart, beautiful, functional



wework





OCT  
2014

wework

# COMPANY OVERVIEW

## KEY FACTS

- Founded in 2010 in New York City
- 220 employees; 20 locations; seven cities
- 15,000 members (as of October 31, 2014)
- Average monthly revenue per member: \$628
- Average occupancy at mature locations: 99%
- Average unit EBITDA margin at mature locations: 47%

## FINANCIALS

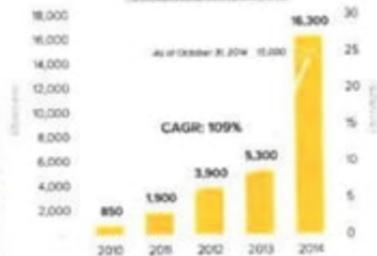
	2012	2013	2014E	Dec-14C Run
Revenue	\$18.4mm	\$30.8mm	\$74.6mm	\$121.4mm
EBITDA	\$2.7mm	\$3.2mm	\$14.0mm	\$38.2mm



## ESTABLISHED IN KEY MARKETS



## GROWING RAPIDLY



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# SPACE AS A SERVICE

## WHAT WE DO

We create **working and living spaces** that are responsive to the productivity needs and **stylistic preferences** of today's **mobile, creative workforce**. We the only **organized, global, well-capitalized provider** of Space as a Service Model.

## GLOBAL, MACRO TRENDS

We are capitalizing on **profound changes in technology, demographics and urbanization** – which collectively are **driving a secular shift** toward more **flexible, entrepreneurial and collaborative** work styles.

## POWERFUL ECOSYSTEM

Our members are connected through our **proprietary, mobile-centric technology** – allowing them to extract maximum value from the **WeWork ecosystem**. The resulting **'WeWork effect'** is driving **accelerating demand** for our product.

## MASSIVE OPPORTUNITY

Our **Total Addressable Market** – space and services for individuals and businesses – **is massive** and only **small penetration is needed to generate billions in revenue**.

## FIRST MOVER

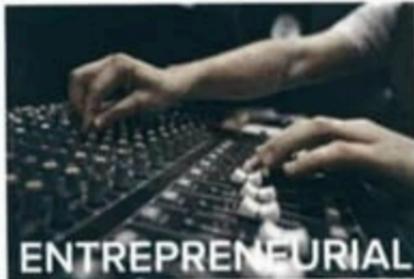
We are benefitting from **significant network effects and economies of scale**, have a **four-year head start** on competitors who might start today, and are expanding rapidly. **By the end of 2016, we will have a \$1Bn revenue run-rate with 34% margins.**

**wework**

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