

## **WeWork Statement Regarding 8-K Filing on Former SPAC's Financial Statements**

NEW YORK – (BUSINESS WIRE) – WeWork Inc. (NYSE: WE) today issued the below statement regarding its Form 8-K filed with the Securities and Exchange Commission (“SEC”) on December 1, 2021, which disclosed plans to restate the financial results of its predecessor, BowX Acquisition Corp. (“BowX”).

WeWork’s plans to restate the financial statements of its predecessor, BowX, are unrelated to WeWork’s current operations and WeWork’s financial statements. The “material weakness” referenced in the filing today existed at BowX and does not carry over to WeWork. It is related to the interpretation and accounting for the BowX Class A public shares classified as permanent or temporary equity prior to the merger with WeWork. The underlying economics of the SPAC, de-SPAC transaction proceeds, sources and uses, and valuation at close were not impacted.

### **About WeWork**

WeWork (NYSE: WE) was founded in 2010 with the vision to create environments where people and companies come together and do their best work. Since then, we’ve become one of the leading global flexible space providers committed to delivering technology-driven turnkey solutions, flexible spaces, and community experiences. For more information about WeWork, please visit us at <https://wework.com>.

### **Cautionary Statement Regarding Forward-Looking Statements**

*This press release may include “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements, including those relating to the plan to restate the financial results of BowX, other than statements of historical fact included in this report are forward-looking statements. When used in this report, words such as “anticipate,” “believe,” “estimate,” “expect,” “intend” and similar expressions, as they relate to the Company or its management team, identify forward-looking statements. Such forward-looking statements are based on the beliefs of management, as well as assumptions made by, and information currently available to, the Company’s management. Actual results could differ materially from those contemplated by the forward-looking statements as a result of certain factors detailed in the Company’s filings with the SEC. All subsequent written or oral forward-looking statements attributable to the Company or persons acting on its behalf are qualified in their entirety by this paragraph. Forward-looking statements are subject to numerous conditions, many of which are beyond the control of the Company, including those set forth in the Risk Factors section of the Company’s proxy statement/prospectus, dated September 20, 2021, filed with the SEC. Copies of such filings are available on the SEC’s website, [www.sec.gov](http://www.sec.gov). The Company undertakes no obligation to update these statements for revisions or changes after the date of this release, except as required by law.*