WOTSO
— WORK LOCAL —

ASX RELEASE

WOTSO Flexspace Segment: Q1 FY27 Update

30 October 2026

WOTSO's flexspace business delivered record quarterly revenue of $9.45M in Q1 FY27, up 14% on the prior corresponding period, representing an annualised run rate of $37.8M. Occupancy was 79% across 8,563 desks at a RevPAD of $365, with maturing locations continuing to fill while newer locations progressed through ramp-up.

The Group advanced its expansion pipeline during the quarter, opening Dandenong South (VIC) and preparing for the opening of Norwest (NSW) in October 2026, with Mulgrave (VIC) and Murray Bridge (SA) to follow later in FY27.

41
Open Locations

$365
Q1 FY27 RevPAD

14 %
YoY Revenue Growth

6,785
Occupied Desks

8,563
Total Desks

79 %
Total Occupancy

New locations opened in Q1 FY27



Dandenong, VIC

OWNERSHIP:
Leased

OPENED:
September 2026

DESKS:
89

Signed Leases



Norwest, NSW

OWNERSHIP:
Leased



Mulgrave, VIC

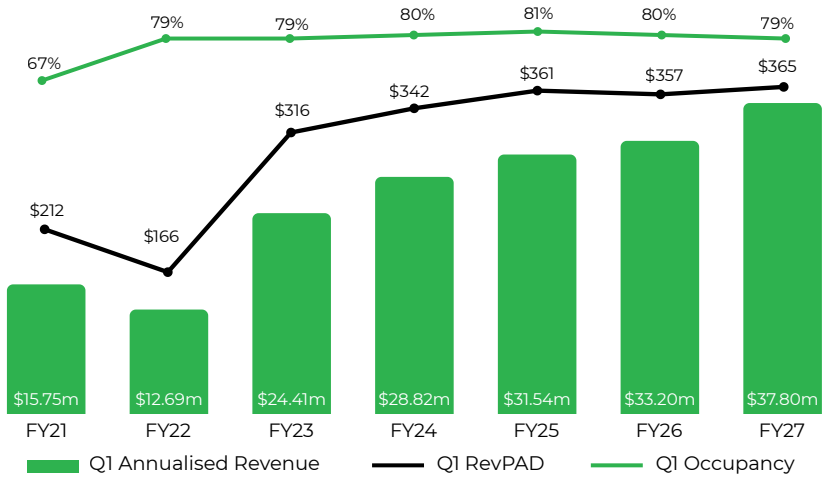
OWNERSHIP:
Leased



Murray Bridge, SA

OWNERSHIP:
Leased

WOTSO Q1 YoY Annualised Revenue



WOTSO Q1 Business Chart

Metrics (unaudited)	SQM[1]	Occupied Desks[2]	Total Desks[3]	Total Occupancy[4]	Q1 FY27 Total Revenue[5]	Q1 FY26 Total Revenue[6]	YoY Revenue Growth[7]	Q1 FY27 RevPAD[8]	Q1 FY27 Contribution Margin[9]
WOTSO Total	**57,958**	**6,785**	**8,563**	**79%**	**$9,450,000**	**$8,300,000**	**14%**	**$365**	**$791,000**
State Breakdown									
NSW Total	27,013	3,104	4,085	76%	$4,344,000	$3,958,000	10%	$354	$18,000*
ACT Total	10,143	1,447	1,638	88%	$1,427,000	$1,264,000	13%	$290	$292,000
QLD Total	9,614	1,281	1,452	88%	$2,195,000	$1,960,000	12%	$504	$498,000
SA Total	2,793	261	397	66%	$375,000	$329,000	14%	$315	$4,000
TAS Total	1,856	235	258	91%	$391,000	$339,000	15%	$505	$77,000
NZ Total	2,811	230	353	65%	$283,000	$233,000	21%	$267	($16,000)
WA Total	1,325	145	173	84%	$222,000	$184,000	21%	$428	$42,000
VIC Total	2,049	82	207	40%	$132,000	$33,000	300%	$213	($126,000)
CookSpace	354	-	-	92%	$81,000	-	-	**	$7,000
Unopened New Location Total									$(5,000)***

**WOTSO* is currently paying 80% of the rent payable under the North Strathfield lease pending the outcome of litigation with the landlord.*
***CookSpace revenue is not included in the RevPAD calculation, as RevPAD is calculated on a per-desk basis and CookSpace is measured by kitchens.*
****Unopened New Location Total refers to pre-opening operating losses for locations in the pipeline.*

[1] Total flexspace area across WOTSO locations.
[2] Average number of desks occupied by members during the quarter.
[3] Average number of desks available to members during the quarter.
[4] Proportion of available desks occupied during the quarter.
[5] Total revenue generated in the reporting quarter.
[6] Total revenue generated in the previous year's corresponding quarter.
[7] Growth in the reporting quarter compared to the previous year's corresponding quarter.
[8] Revenue per available desk per month, excluding CookSpace
[9] Total revenue less operating expenses, pre AASB-16.

WOTSO (ASX: WOT)
A stapled security comprising:
Ostow Limited (ACN 636 701 267)
WOTSO Fund Services Limited (ACN 079 608 825) as responsible entity for WOTSO Property Trust (ARSN 109 684 773)
Planloc Limited (ACN 062 367 560)

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This announcement has been authorised by Agata Ryan, Company Secretary.