

WOTSO FlexSpace Segment: Q2 FY26 Update

24 February 2026

WOTSO delivered a strong Q2 in FY26, opening three new sites: two in New Zealand and one in Australia, and further strengthening its regional presence. The mix of leased and owned locations highlights the flexibility of WOTSO's dual ownership and lease model, with demand rising for locally embedded coworking, and landlords increasingly seeking WOTSO as the operator. It is this combination of operations and ownership that continues to drive scale and earnings.

1. New sites opened in Q2 FY26

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OWNERSHIP: Owned
OPENED: October 2025
DESKS: 50



OWNERSHIP: Leased
OPENED: October 2025
DESKS: 70



OWNERSHIP: Leased
OPENED: November 2025
DESKS: 181

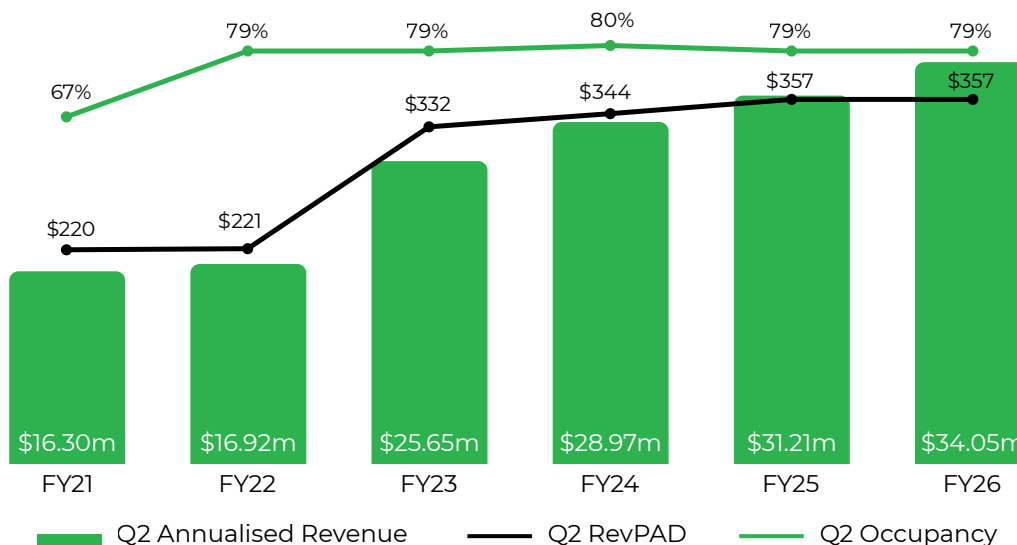
2. Financial performance

2.1 Annualised Revenue Chart

Revenue has grown steadily over the past five years, rising from \$4.08m in Q2 FY21 to \$8.51m in Q2 FY26, achieving a CAGR of 15.9%.

RevPAD increased from \$220 in Q2 FY21 before stabilising at \$357 in Q2 FY26. This plateau reflects the higher proportion of start-up locations within the portfolio, which typically operate at lower RevPAD during their ramp-up phase, skewing the Group average downwards. This quarter's performance reflected normal seasonal patterns, as revenue generally softens toward the end of the calendar year. As these sites mature, and occupancy strengthens, RevPAD is expected to continue its upward trajectory.

WOTSO Q2 YoY Annualised Revenue



2.2 Business Chart

Metrics (unaudited)	SQM ¹	Occupied Desks ²	Total Desks ³	Total Occupancy ⁴	Q2 FY26 Total Revenue ⁵	Q2 FY25 Total Revenue ⁶	YoY Revenue Growth ⁷	Q2 FY26 RevPAD ⁸	Q2 FY26 Contribution Margin ⁹
WOTSO Total	53,956	6,346	7,955	80%	\$8,513,000	\$7,802,000	9%	\$357	\$573,000
NSW Total	25,441	2,933	3,730	79%	\$4,080,000	\$3,394,000	20%	\$365	\$93,000*
ACT Total	10,143	1,403	1,638	86%	\$1,327,000	\$1,355,000	-2%	\$270	\$162,000
QLD Total	9,614	1,242	1,484	84%	\$1,975,000	\$1,809,000	9%	\$444	\$364,000
SA Total	2,307	207	309	67%	\$320,000	\$329,000	-3%	\$345	\$31,000
TAS Total	1,856	210	261	80%	\$331,000	\$332,000	0%	\$423	\$29,000
NZ Total	2,811	193	320	60%	\$238,000	\$185,000	29%	\$248	(\$25,000)
WA Total	1,325	131	172	76%	\$192,000	\$164,000	17%	\$372	\$19,000
VIC Total	459	27	41	66%	\$50,000	\$0	N/A	\$407	(\$81,000)
Unopened Site Total									(\$19,000)**
Virtual Office					***	\$234,000			

*WOTSO is currently paying 80% of the rent payable under the lease pending the outcome of litigation with the landlord.

**Unopened Site Total refers to pre-opening operating losses for Gregory Hills, South Melbourne and Tea Tree Plus.

***State breakdown of revenue now includes virtual office income.

¹ Total flexspace area across WOTSO locations.

⁴ Proportion of desks currently occupied.

⁷ Growth in the reporting quarter compared to the previous year's corresponding quarter.

² Number of desks being utilised by members.

⁵ Total revenue generated in the reporting quarter.

⁸ Revenue per available desk calculated as [total revenue / total desks].

³ Total number of desks available for use by members.

⁶ Total revenue generated in the previous year's corresponding quarter.

⁹ Total revenue less operating expenses, pre AASB-16.

For further information please contact:

WOTSO investor relations at
invest@wotso.com or on +61 2 9157 4069.

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

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)

50 Yeo Street, Neutral Bay, NSW 2089
PO Box 612, Neutral Bay, NSW 2089
Tel +61 2 9157 4069 or 1800 203 170
invest@wotso.com
www.wotso.com

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