



NEWS RELEASE

NYSE to Commence Delisting Proceedings Against WeWork Inc. (WE)

11/7/2023

NEW YORK--(BUSINESS WIRE)-- The New York Stock Exchange LLC ("NYSE" or "Exchange") announced today that the staff of NYSE Regulation has determined to commence proceedings to delist the Class A common stock of WeWork Inc. (the "Company") — ticker symbol WE — from the NYSE. Trading in the Company's Class A common stock will be suspended immediately.

NYSE Regulation reached its decision that the Company is no longer suitable for listing pursuant to Listed Company Manual Section 802.01D after the Company's November 7, 2023 disclosure on Form 8-K filed with the Securities and Exchange Commission that the Company has filed voluntary petitions to commence proceedings under Chapter 11 of title 11 of the United States Code in the United States Bankruptcy Court for the District of New Jersey. In reaching its delisting determination, NYSE Regulation noted that the Company has entered into a restructuring support agreement with certain stakeholders who have agreed, subject to certain terms and conditions, to support a plan of reorganization provides that, among other things, the Company's outstanding Class A common stock would be cancelled, released, discharged, and extinguished upon consummation of the plan, and holders thereof would not receive any recovery.

The Company has a right to a review of this determination by a Committee of the Board of Directors of the Exchange. The NYSE will apply to the Securities and Exchange Commission to delist the Company's Class A common stock upon completion of all applicable procedures, including any appeal by the Company of the NYSE Regulation staff's decision.

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