

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:

WEWORK INC., *et al.*,

Debtors.¹

Chapter 11

Case No. 23-19865 (JKS)

(Jointly Administered)

**GLOBAL NOTES AND STATEMENTS OF LIMITATIONS, METHODOLOGY,
AND DISCLAIMERS REGARDING THE DEBTORS' MONTHLY OPERATING REPORT**

On November 6, 2023 (the "Petition Date"), WeWork Inc. ("WeWork") and 516 affiliate companies (such affiliate companies, each a "Debtor" and collectively with WeWork, the "Debtors") filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of New Jersey (the "Court"). The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On November 8, 2023, the Court entered an order authorizing the joint administration of the cases pursuant to rule 1015(b) of the Federal Rules of Bankruptcy Procedure. *See* Docket No. 87. On November 16, 2023, the United States Trustee for the District of New Jersey (the "U.S. Trustee") appointed an official committee of unsecured creditors pursuant to section 1102(a)(1) of the Bankruptcy Code (the "Committee"). *See* Docket No. 150. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases.

Pursuant to the relief granted in the *Revised Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* [Docket No. 1116] (the "Joint Administration Order"), the Debtors are filing one monthly operating report on a consolidated basis; each monthly report will be docketed in the chapter 11 case of the lead debtor, WeWork Inc.

On February 4, 2024, the Debtors filed the *Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Debtor Subsidiaries* [Docket No. 1290] (the "Plan") and the *Disclosure Statement Relating to the Joint Chapter 11 Plan of Reorganization of WeWork Inc. and its Debtor Subsidiaries* [Docket No. 1291] (the "Disclosure Statement"). On February 17, 2024, the Debtors filed the *Debtors' Motion for Entry of an Order (I) Approving the Adequacy of the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief* [Docket No. 1397]. On February 24, 2024, the Debtors filed the *Notice of Filing Revised Proposed Order (I) Approving the Adequacy of the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures With Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates With Respect Thereto, and (V) Granting Related Relief* [Docket No. 1422].

¹ The last four digits of Debtor WeWork Inc.'s tax identification number are 4904. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://dm.epiq11.com/WeWork>. The location of Debtor WeWork Inc.'s principal place of business is 12 East 49th Street, 3rd Floor, New York, NY 10017; the Debtors' service address in these chapter 11 cases is WeWork Inc. c/o Epiq Corporate Restructuring, LLC 10300 SW Allen Blvd. Beaverton, OR 97005.

The following global notes and statements of limitations, methodology, and disclaimers should be referred to and referenced in connection with any review of this MOR (as defined below).

1. General Methodology. The Debtors are filing this consolidated monthly operating report (the “MOR”) for the period including February 1, 2024, through and including February 29, 2024 (the “Reporting Period”), solely for purposes of complying with the monthly reporting requirements applicable in the Debtors’ chapter 11 cases. This MOR is unaudited, has not been prepared in accordance with Generally Accepted Accounting Principles in the United States (“U.S. GAAP”), does not include all of the information and footnotes required by U.S. GAAP, and remains subject to future adjustments. The MOR is not intended to reconcile to any financial statements otherwise prepared or distributed by the Debtors. The MOR is in a format acceptable to the U.S. Trustee. The MOR should not be relied upon by any person for information relating to the current or future financial condition of the Debtors or their affiliates, the occurrence or non-occurrence of any event, or the performance of any of the Debtors or their affiliates, as the results of operations addressed herein are not necessarily indicative of results that may be expected from any other period or for the full year and may not reflect the combined results of the Debtors’ operations, the Debtors’ financial position, or the Debtors’ schedule of receipts and disbursements in the future. The preparation of this MOR required the Debtors to make commercially reasonable estimates and assumptions with respect to the reported amounts of assets and liabilities at month end and the reported amounts of revenues and expenses during the applicable reporting periods. Actual results could differ materially from such estimates.

2. Basis of Presentation. In preparing the MOR, the Debtors relied on financial information from the books and records available to them at the time of such preparation. The financial information contained herein is derived from the Debtors’ books and records without, among other things, all adjustments or reclassifications that may be necessary or typical for consolidated financial statements or to accord with U.S. GAAP. As a result, all information contained herein is subject to changes, which could be material. Although the Debtors made commercially reasonable efforts to ensure the material accuracy and completeness of this MOR and because the Debtors’ accounting systems were developed to produce consolidated financial statements by business unit rather than financial statements by legal entity, it is possible that not all assets, liabilities, income, or expenses have been attributed to the correct legal entity.

The information contained in this MOR has not been subjected to procedures that would typically be applied to financial information presented in accordance with U.S. GAAP or any other recognized financial reporting framework. If such procedures were applied, the Debtors believe that the financial information presented in this MOR could be subject to material change.

For the reasons discussed above, there can be no assurance that the financial information presented herein is complete, and readers are strongly cautioned not to place undue reliance on this MOR.

3. Reporting Period. Unless otherwise noted herein, this MOR generally reflects the Debtors’ books and records for the applicable Reporting Period. Unless otherwise noted herein, no adjustments have been made for activity occurring after the close of the Reporting Period.

4. Consolidated Entity Accounts Payable and Disbursement Systems. Receivables and payables among the Debtors and their non-Debtor affiliates are reported per the Debtors’ unaudited books and records. As described more fully in the *Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief* [Docket No. 20], the Debtors utilize an integrated, centralized cash management system in the

ordinary course of business to collect, concentrate, and disburse funds generated from their operations (the “Cash Management System”). Cash is being received and disbursed by the Debtors during these chapter 11 cases in a manner consistent with the Debtors’ historical cash management practices.

5. **Accuracy.** The financial information disclosed herein was not prepared in accordance with federal or state securities laws or other applicable non-bankruptcy law or in lieu of complying with any periodic reporting requirements thereunder. Persons and entities trading in or otherwise purchasing, selling, or transferring claims against or interests in the Debtors should evaluate this financial information in light of the purposes for which it was prepared. The Debtors and their advisors are not liable for and undertake no responsibility (i) to indicate variations from state, federal, or other securities laws or (ii) for any evaluations of the Debtors, including of their financial condition, based on the information provided in this MOR or any other information.

6. **Debtor in Possession Financing.** On December 19, 2023, following entry of an order by the Court [Docket No. 427] (the “DIP Order”) approving the *Debtors’ Motion for Entry of an Order (I) Authorizing the Debtors to Obtain Postpetition Financing, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 186], WeWork Companies U.S. LLC (the “Borrower”) and certain other Debtors entered into a senior secured, first priority debtor-in-possession “last out” term loan C facility in an aggregate principal amount of \$671 million (the “Term Loans” and such facility, the “Junior TLC Facility”) and a senior secured, first priority, cash collateralized debtor-in-possession “first out” letter of credit facility in an aggregate principal amount, plus any reimbursed drawings thereunder, not to exceed, in the case of Goldman Sachs International Bank (“Goldman Sachs”), \$370.0 million and, in the case of JPMorgan Chase Bank, N.A. (“JPMorgan”), \$280.0 million at any time outstanding (the “Senior LC Facility” and together with the Junior TLC Facility, the “DIP Facilities”), pursuant to a senior secured debtor-in-possession credit agreement (the “DIP Credit Agreement”), by and among the Borrower, Goldman Sachs, and JPMorgan, each as an Issuing Bank, Softbank Vision Fund II-2 L.P. (“SVF II”), as the Junior TLC Facility Lender, Goldman Sachs, as Senior LC Facility Administrative Agent, Shared Collateral Agent, and an additional collateral agent, JPMorgan, as an additional collateral agent, and SVF II as the Junior TLC Facility Administrative Agent. Pursuant to the DIP Order, and in accordance with the terms of the DIP Credit Agreement, the Debtors are authorized to issue, maintain, roll, replace, reissue, amend, extend, renew, or otherwise continue letters of credit that support their obligations with respect to the Debtors’ leases around the world. The proceeds from the term loan facility shall be deposited into certain LC Cash Collateral Accounts (as defined in the DIP Credit Agreement) and serve as cash collateral in support of the Letters of Credit.

Please refer to the DIP Order for additional details.

7. **Payment of Prepetition Claims Pursuant to First Day Orders.** Following the Petition Date, the Court entered various orders authorizing, but not directing, the Debtors to, among other things, pay certain prepetition: (i) service fees and charges assessed by the Debtors’ banks; (ii) insurance and surety obligations; (iii) employee wages, salaries, and related items (including, but not limited to, employee benefit programs and supplemental workforce obligations); (iv) taxes and assessments; (v) customer program obligations; and (vi) critical vendor obligations (collectively, the “First Day Orders”). To the extent any payments were made during the Reporting Period on account of prepetition claims pursuant to the authority granted to the Debtors by the Court under the First Day Orders, such payments have been included in this MOR (subject to the notes and statements and limitations provided herein).

- 8. Reservation of Rights.** The Debtors reserve all rights to amend or supplement the MOR in all respects, as may be necessary or appropriate. Nothing contained in this MOR shall constitute a waiver of any of the Debtors' rights or an admission with respect to their chapter 11 cases.
- 9. Insiders.** Information regarding the individuals listed as "insiders" in this MOR have been included for informational purposes only. The Debtors do not take any position with respect to, and reserve all rights with respect to: (i) such person's influence over or control of the Debtors, (ii) the management responsibilities or functions of such individual, (iii) the decision-making or corporate authority of such individual, or (iv) whether such individual could successfully argue that he or she is not an "insider" under applicable law, including any state, federal, or other securities law, or with respect to any theories of liability or for any other purpose.
- 10. Currency.** All amounts shown in the MOR are in United States dollars unless otherwise stated.
- 11. MOR Information Requests.** The Debtors and/or their advisors are managing an email address to which parties may send requests for additional information from the Debtors regarding the information contained in this and all other MORs. For any such requests, please send an email to WeWorkMOR@epiqglobal.com.

12. Specific MOR Disclosures.

Notes to Part 1: Cash Receipts and Disbursements

- Figures include cash as reported in the Debtors' bank statements. Reconciliation differences will exist between bank statement balances and balance sheet cash balances due to ordinary course timing differences between payment execution in the Debtors' financial system and disbursement of funds from Debtor bank accounts.
- Item (b): Net intercompany transfers to/from Debtor bank accounts are included in the total receipts figure (*i.e.*, item (b)).

Notes to Part 2: Asset and Liability Status

- See "Basis of Presentation" notes above regarding certain adjustments or reclassifications applied at a consolidated level.
- Intercompany eliminations between the Debtor entities are reflected on the Debtors' consolidated balance sheet and income statement. Intercompany eliminations between Debtor and non-Debtor affiliates are not reflected.
- This MOR has not been subject to certain quarterly or annual adjustment procedures, including but not limited to income tax provision and impairment assessment procedures. The information presented herein may materially differ if such procedures were applied.
- Item (a): Accounts receivable, net of allowance (*i.e.*, item (a)) reflects the Debtors' trade accounts receivable, net of the allowance for doubtful accounts. This figure will not conform to "Accounts receivable and accrued revenue, net of allowance" as reported on the Debtors' balance sheet as the line item also includes non-trade accounts receivable and accrued revenue.
- Item (b): Accounts receivable over 90 days outstanding (*i.e.*, item (b)) reflects the 92+ days aged category in the aging attachment. The amount is presented gross, as the Debtors' estimated allowance for doubtful accounts is not designed to be allocated across each aging bucket.
- Because the Debtors' existing recording systems were not designed to distinguish between pre- and post-petition liabilities, the Debtors have commenced a process to distinguish between pre- and post-petition liabilities, the results of which are reflected in this MOR. As the Debtors

continue this process and additional information becomes available, the allocation of liabilities between prepetition and postpetition periods may change.

- Items (k–m): Prepetition liabilities (*i.e.*, items (k), (l), and (m)) reflect liabilities included in “Liabilities subject to compromise” on the Debtors’ balance sheet as well as other prepetition liabilities that may be uncompromised pursuant to the relief granted via the First Day Orders. The Debtors’ inclusion or exclusion of any amounts in the presentation of “Liabilities subject to compromise” in the Balance Sheet is done solely to enable the debtors to expeditiously prepare this MOR pursuant to the Debtors’ reporting obligations and does not indicate a view, of the Debtors or of any other person, as to whether and to what extent the respective liabilities may be impaired.

Notes to Part 4: Income Statement

- See “Basis of Presentation” notes above regarding certain adjustments or reclassifications applied at a consolidated level.
- Intercompany eliminations between Debtor entities are reflected on the Debtors’ consolidated balance sheet and income statement. Intercompany eliminations between Debtor and non-Debtor affiliates are not reflected.
- This MOR has not been subject to certain quarterly or annual adjustment procedures, including but not limited to income tax provision and impairment assessment procedures. The information presented herein may materially differ if such procedures were applied.
- Item (b): “Location operating expenses” on the Debtors’ balance sheet is classified as a cost of goods sold (*i.e.*, item (b)). Location operating expenses include the day-to-day costs of operating an open location and exclude pre-opening costs, depreciation and amortization, and general sales and marketing.
- Item (e): Selling expenses are reported together with general and administrative expenses (*i.e.*, item (e)); the Company does not maintain selling expenses as a separate financial reporting line item.
- Item (f): Other expenses (*i.e.*, item (f)) include pre-opening location expenses, impairment expense/(gain on sale), restructuring and other related (gains) costs, intercompany expenses, foreign currency gain (loss), intercompany interest income, intercompany interest expense, and other income (expenses), net.

Notes to Part 5: Professional Fees and Expenses

- Payments to professionals are made pursuant to various orders of the Court, including the *Administrative Fee Order Establishing Procedures for the Allowance and Payment of Interim Compensation and Reimbursement of Expenses of Professionals Retained by Order of this Court* [Docket No. 340] and the *Order Authorizing Employment and Payment of Professionals Utilized in the Ordinary Course of Business* [Docket No. 342].
- In January 2024, due to a clerical error, the Debtors’ counsel Cole Schotz P.C. received payment for 100 percent of fees and 100 percent of expenses not subject to an objection for their November fee application, as opposed to the 80 percent of fees and 100 percent of expenses that were approved for payment by the Court. In February 2024, the overpayment was applied as a credit towards their December fee application.
- Item (c): Part 5(c) provides the total of professional fees and expenses paid presented in Part 5(a) and Part 5(b), as well as professional fees and expenses paid for professionals employed by any official committee appointed by the U.S. Trustee.

Notes to Part 6: Postpetition Taxes

- In the ordinary course of business, the Debtors collect, withhold, and incur income taxes, franchise taxes, sales and use taxes, personal property taxes, commercial rent taxes, foreign taxes, and other governmental and regulatory taxes, penalties, interests, assessments, and fees.

Notes to Part 7: Questionnaire

- Item (a): Pursuant to the relief granted pursuant to the Debtors' various First Day Orders, the Debtors have made payments on account of prepetition debts as they come due in the ordinary course of business. Where applicable, details of these payments have been delivered to the required notice parties pursuant to the reporting requirements set forth in the First Day Orders.
- Item (g): Please refer to the "Debtor in Possession Financing" notes above regarding approved postpetition financing.

UNITED STATES BANKRUPTCY COURT

DISTRICT OF New Jersey

In Re. WeWork Inc.

Case No. 23-19865

Debtor(s)

Lead Case No. 23-19865

Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 02/29/2024

Petition Date: 11/06/2023

Months Pending: 4

Industry Classification: 5 3 1 1

Reporting Method: Accrual Basis

Cash Basis

Debtor's Full-Time Employees (current):

1,336

Debtor's Full-Time Employees (as of date of order for relief):

1,393

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- Statement of cash receipts and disbursements
Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
Statement of operations (profit or loss statement)
Accounts receivable aging
Postpetition liabilities aging
Statement of capital assets
Schedule of payments to professionals
Schedule of payments to insiders
All bank statements and bank reconciliations for the reporting period
Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Michael D. Sirota
Signature of Responsible Party

Michael D. Sirota
Printed Name of Responsible Party

03/29/2024
Date

Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name WeWork Inc.

Case No. 23-19865

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$113,322,221	
b. Total receipts (net of transfers between accounts)	\$99,118,655	\$326,166,166
c. Total disbursements (net of transfers between accounts)	\$122,843,549	\$404,722,487
d. Cash balance end of month (a+b-c)	\$89,597,327	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$122,843,549	\$404,722,487

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$28,216,224
b. Accounts receivable over 90 days outstanding (net of allowance)	\$13,243,590
c. Inventory (Book <input checked="" type="radio"/> Market <input type="radio"/> Other <input type="radio"/> (attach explanation))	\$0
d. Total current assets	\$894,833,067
e. Total assets	\$10,487,583,436
f. Postpetition payables (excluding taxes)	\$4,473,968,232
g. Postpetition payables past due (excluding taxes)	\$9,171,691
h. Postpetition taxes payable	\$7,598,949
i. Postpetition taxes past due	\$0
j. Total postpetition debt (f+h)	\$4,481,567,181
k. Prepetition secured debt	\$4,069,556,462
l. Prepetition priority debt	\$0
m. Prepetition unsecured debt	\$1,040,299,124
n. Total liabilities (debt) (j+k+l+m)	\$9,591,422,767
o. Ending equity/net worth (e-n)	\$896,160,669

Part 3: Assets Sold or Transferred	Current Month	Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$0	\$0
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$0

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a. Gross income/sales (net of returns and allowances)	\$83,817,511	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$84,843,901	
c. Gross profit (a-b)	\$-1,026,390	
d. Selling expenses	\$0	
e. General and administrative expenses	\$24,397,431	
f. Other expenses	\$77,658,622	
g. Depreciation and/or amortization (not included in 4b)	\$18,947,604	
h. Interest	\$5,694,045	
i. Taxes (local, state, and federal)	\$0	
j. Reorganization items	\$-5,659,000	
k. Profit (loss)	\$-122,065,093	\$248,504,771

Debtor's Name WeWork Inc.

Case No. 23-19865

Part 5: Professional Fees and Expenses

			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
a.	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>		\$4,205,589	\$14,136,570	\$7,165,190	\$14,136,570
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i	Alvarez & Marsal North Ameri	Financial Professional	\$3,064,993	\$6,072,511	\$6,072,511	\$6,072,511
ii	Cole Schotz P.C.	Local Counsel	\$149,158	\$343,234	\$101,241	\$343,234
iii	Epiq Corporate Restructuring L	Other	\$0	\$245,702	\$0	\$245,702
iv	Kirkland & Ellis LLP	Lead Counsel	\$0	\$5,419,966	\$0	\$5,419,966
v	Munger, Tolles & Olson LLP	Special Counsel	\$520,090	\$1,104,495	\$520,090	\$1,104,495
vi	Province, LLC	Financial Professional	\$471,348	\$950,662	\$471,348	\$950,662
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Debtor's Name WeWork Inc.

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Debtor's Name WeWork Inc.

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			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative	
b.	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>		\$272,141	\$272,269	\$272,141	\$272,269	
	<i>Itemized Breakdown by Firm</i>						
		Firm Name	Role				
	i	Axiom Global, Inc.	Other	\$3,599	\$3,599	\$3,599	\$3,599
	ii	Beijing Lexfield Law Offices	Other	\$1,699	\$1,827	\$1,699	\$1,827
	iii	Blake, Cassels & Graydon LLP	Other	\$3,690	\$3,690	\$3,690	\$3,690
	iv	Buchanan Ingersoll & Rooney,	Other	\$13,765	\$13,765	\$13,765	\$13,765
	v	Clintons	Other	\$3,447	\$3,447	\$3,447	\$3,447
	vi	Debevoise & Plimpton LLP	Other	\$4,782	\$4,782	\$4,782	\$4,782
	vii	Fross Zelnick Lehrman & Zissu	Other	\$162,263	\$162,263	\$162,263	\$162,263
	viii	Gun Danismanlik Hizmetleri Lt	Other	\$873	\$873	\$873	\$873
	ix	Herrick, Feinstein LLP	Other	\$462	\$462	\$462	\$462
	x	Karavas Kiely Schloss & Whitn	Other	\$375	\$375	\$375	\$375
	xi	Mannheimer Swartling Advoka	Other	\$9,352	\$9,352	\$9,352	\$9,352
	xii	Matheson LLP	Other	\$1,726	\$1,726	\$1,726	\$1,726
xiii	Molinari Agostinelli	Other	\$41,881	\$41,881	\$41,881	\$41,881	
xiv	Morgan Lewis & Bockius LLP	Other	\$1,382	\$1,382	\$1,382	\$1,382	

Debtor's Name WeWork Inc.

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xv	Pryor Cashman LLP	Other	\$14,115	\$14,115	\$14,115	\$14,115
xvi	Saba & Co. Intellectual Property	Other	\$1,650	\$1,650	\$1,650	\$1,650
xvii	Smart & Biggar LLP	Other	\$813	\$813	\$813	\$813
xviii	Spheriens	Other	\$741	\$741	\$741	\$741
xix	Thompson Hine LLP	Other	\$5,528	\$5,528	\$5,528	\$5,528
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Debtor's Name WeWork Inc.

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c.	All professional fees and expenses (debtor & committees)			\$7,580,725	\$17,511,835	\$10,540,326	\$17,511,835

Part 6: Postpetition Taxes		Current Month	Cumulative
a.	Postpetition income taxes accrued (local, state, and federal)	\$0	\$0
b.	Postpetition income taxes paid (local, state, and federal)	\$8,587	\$20,492
c.	Postpetition employer payroll taxes accrued	\$5,271,758	\$25,606,742
d.	Postpetition employer payroll taxes paid	\$4,795,265	\$19,775,555
e.	Postpetition property taxes paid	\$13,132	\$784,529
f.	Postpetition other taxes accrued (local, state, and federal)	\$1,876,509	\$7,606,711
g.	Postpetition other taxes paid (local, state, and federal)	\$924,334	\$5,033,928

Part 7: Questionnaire - During this reporting period:

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes No
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes No
- c. Were any payments made to or on behalf of insiders? Yes No
- d. Are you current on postpetition tax return filings? Yes No
- e. Are you current on postpetition estimated tax payments? Yes No
- f. Were all trust fund taxes remitted on a current basis? Yes No
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes No
- h. Were all payments made to or on behalf of professionals approved by the court? Yes No N/A
- i. Do you have:
 - Worker's compensation insurance? Yes No
 - If yes, are your premiums current? Yes No N/A (if no, see Instructions)
 - Casualty/property insurance? Yes No
 - If yes, are your premiums current? Yes No N/A (if no, see Instructions)
 - General liability insurance? Yes No
 - If yes, are your premiums current? Yes No N/A (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes No
- k. Has a disclosure statement been filed with the court? Yes No
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes No

Debtor's Name WeWork Inc.

Case No. 23-19865

Part 8: Individual Chapter 11 Debtors (Only)

a.	Gross income (receipts) from salary and wages	\$0
b.	Gross income (receipts) from self-employment	\$0
c.	Gross income from all other sources	\$0
d.	Total income in the reporting period (a+b+c)	\$0
e.	Payroll deductions	\$0
f.	Self-employment related expenses	\$0
g.	Living expenses	\$0
h.	All other expenses	\$0
i.	Total expenses in the reporting period (e+f+g+h)	\$0
j.	Difference between total income and total expenses (d-i)	\$0
k.	List the total amount of all postpetition debts that are past due	\$0
l.	Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)?	Yes <input type="radio"/> No <input checked="" type="radio"/>
m.	If yes, have you made all Domestic Support Obligation payments?	Yes <input type="radio"/> No <input type="radio"/> N/A <input checked="" type="radio"/>

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

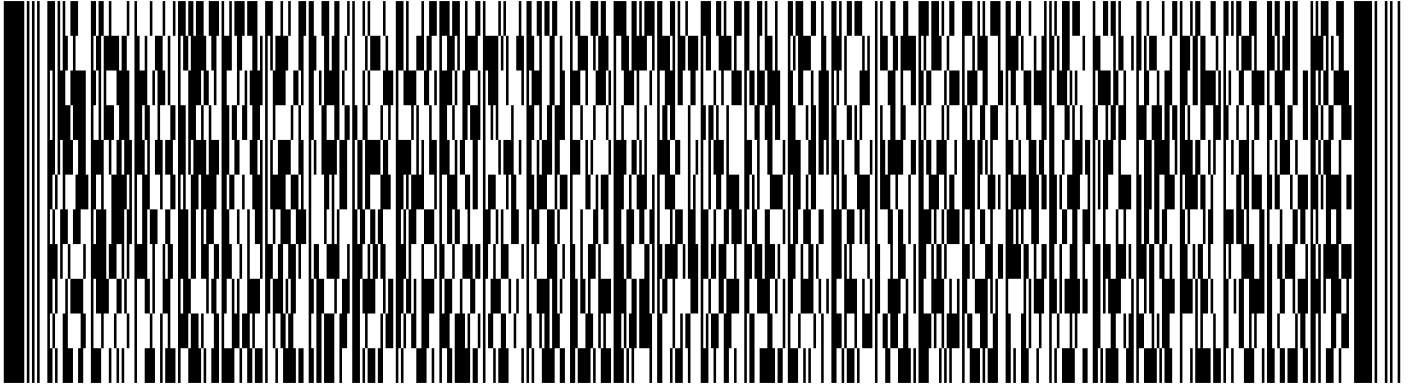
I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ Kurt Wehner
 Signature of Responsible Party
Chief Financial Officer
 Title

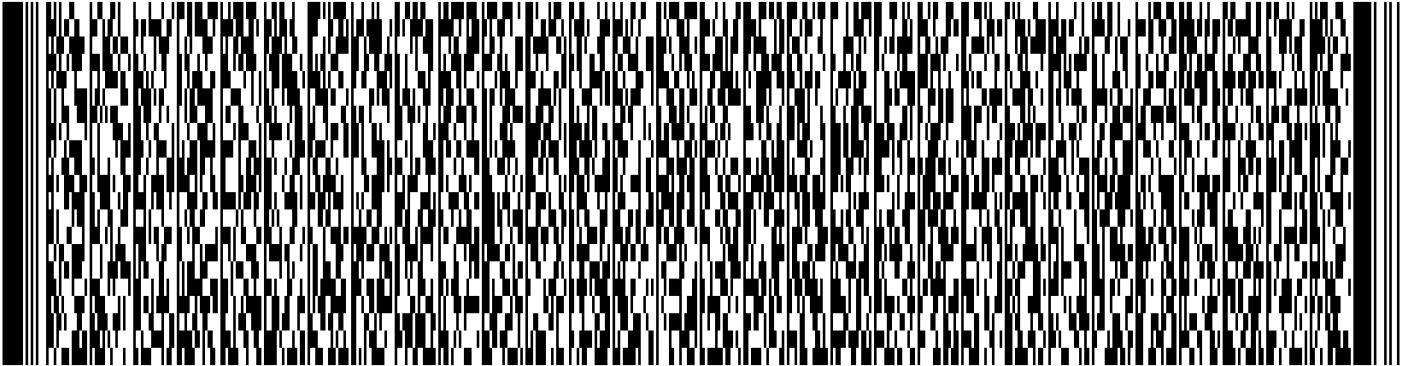
Kurt Wehner
 Printed Name of Responsible Party
03/29/2024
 Date

Debtor's Name WeWork Inc.

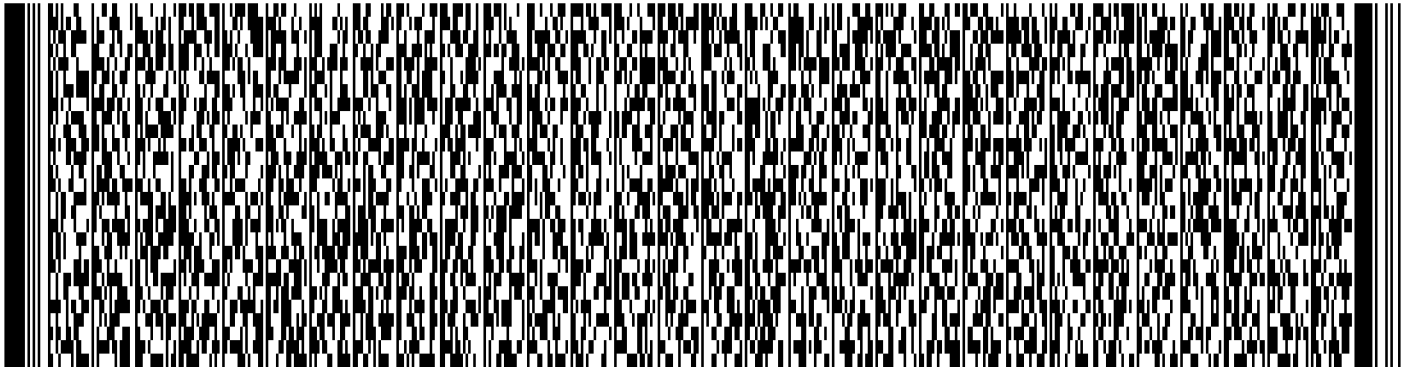
Case No. 23-19865



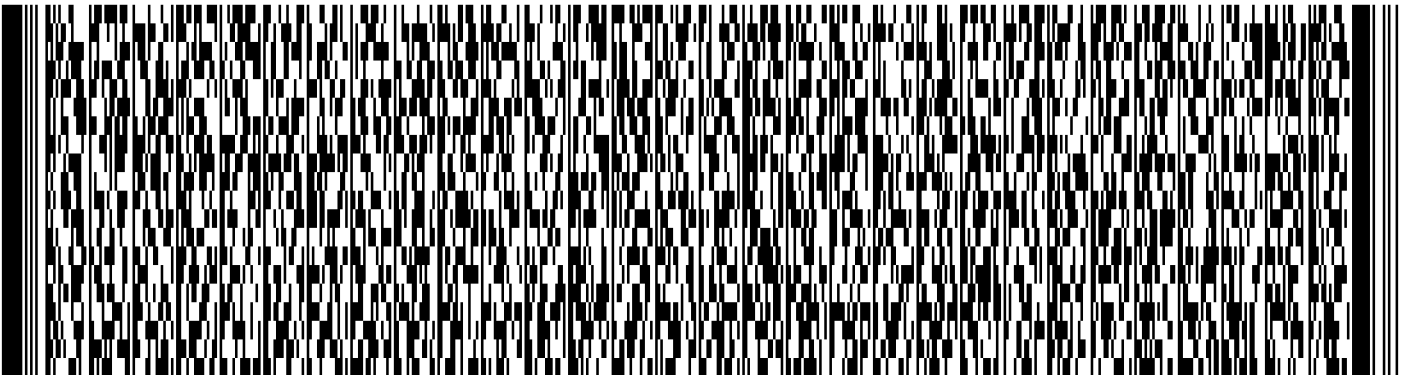
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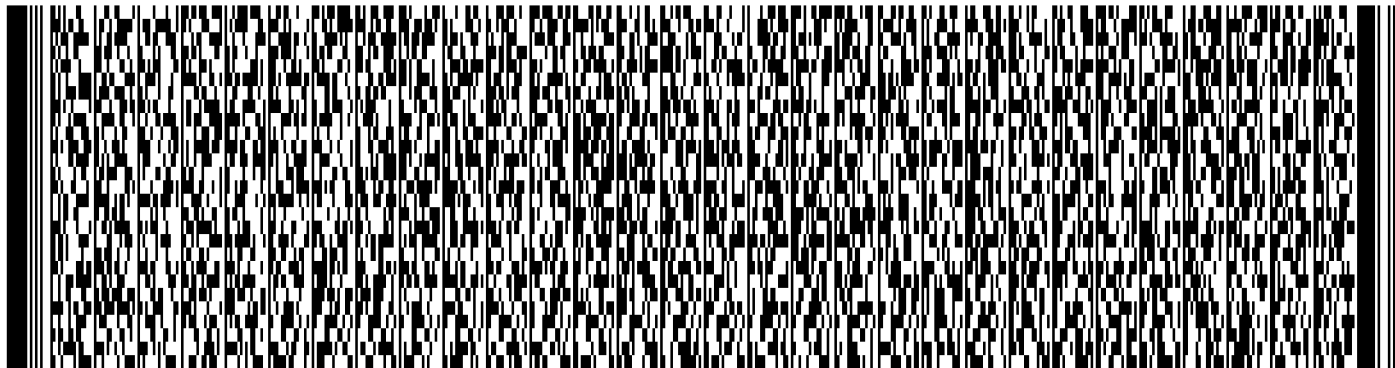
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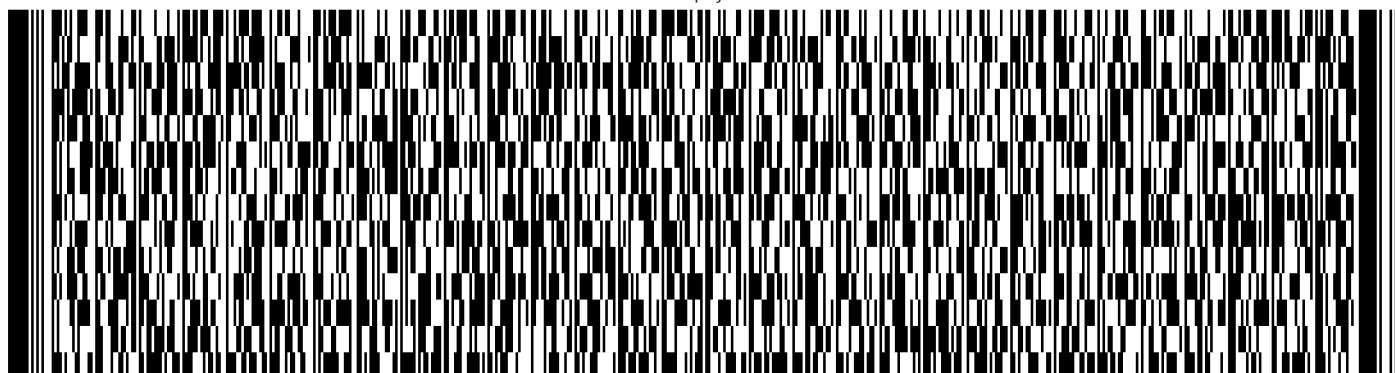
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Debtor's Name WeWork Inc.

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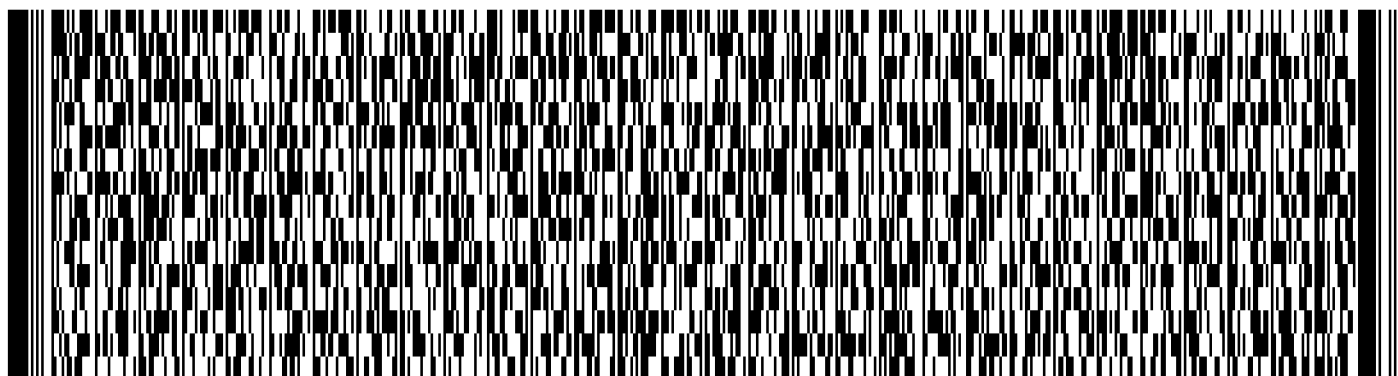


Bankruptcy1to50



Bankruptcy51to100

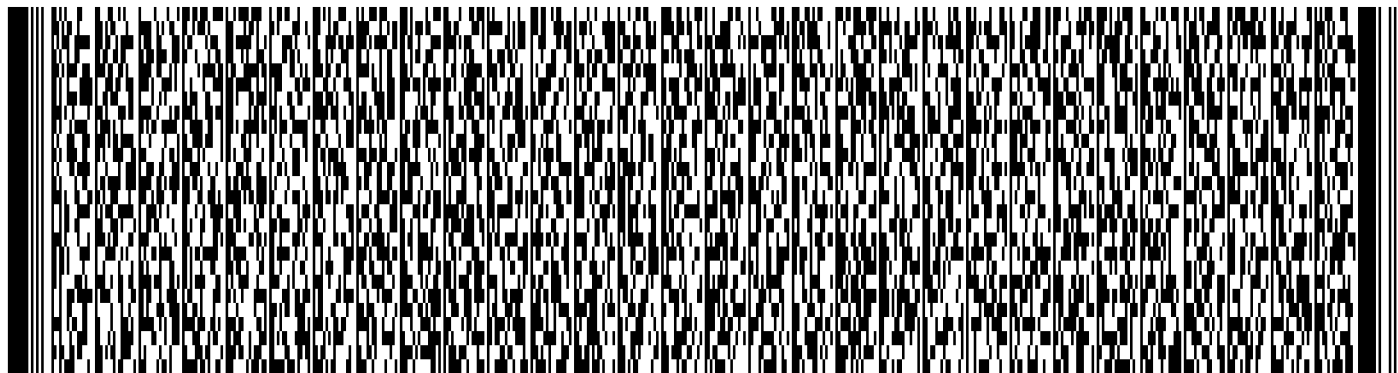
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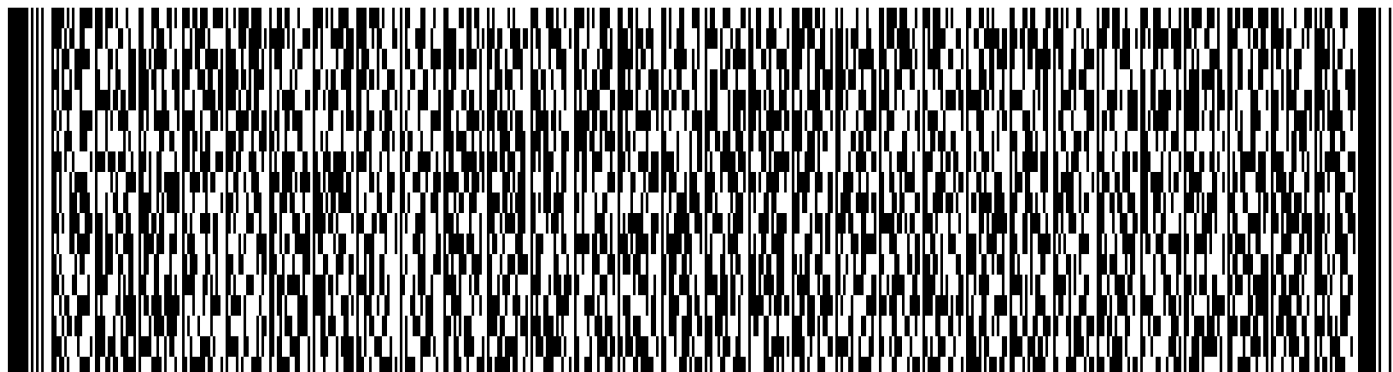
NonBankruptcy51to100

Debtor's Name WeWork Inc.

Case No. 23-19865



PageThree



PageFour

Exhibit - 1

In re: WeWork Inc., et al.
(\$ in 000s)

Case No.: 23-19865
Reporting Period: 2/1/2024 - 2/29/2024

Cash Receipts and Disbursements

		Combined Debtors Total
Beginning bank cash balance	\$	113,322
Total receipts		110,369
Total disbursements		(122,844)
Net intercompany transfers		(11,250)
Ending bank cash balance	\$	89,597

Notes:

In prior MORs certain receipts were classified as net intercompany transfers instead of receipts. As a result, the current month cash receipts reflect a one-time reclassification of approximately \$13 million from Net intercompany transfers to Total receipts, which are presented net in the Total receipts in Part 1 (b). The Net intercompany transfers of (\$11) million represents \$2 million of intercompany transfers from non-debtors and (\$13) million of a one-time reclassification of Total receipts, resulting in cumulative net intercompany transfers of \$8 million. This reclassification had no impact on net disbursements, the cash balance at the beginning of the month, or the cash balance at the end of the month.

Exhibit - 2

In re: WeWork Inc., et al.
(\$ in 000s)

Case No.: 23-19865
Reporting Period: 2/1/2024 - 2/29/2024

Balance Sheet

	Combined Debtors Total
Assets	
Current assets:	
Cash and cash equivalents	\$ 94,143
Accounts receivable and accrued revenue, net of allowance	48,101
Prepaid expenses	76,377
Other current assets	9,653
Intercompany receivables	666,559
Total current assets	894,833
Property and equipment, net	1,453,228
Lease right-of-use assets, net	2,319,855
Restricted cash	639,911
Equity method and other investments	4,803
Goodwill	608,950
Intangible assets, net	44,102
Other assets	43,521
Intercompany loan receivables	1,817,464
Investment in subsidiaries	2,660,916
Total assets	\$ 10,487,583
Liabilities	
Current liabilities:	
Accounts payable and accrued expenses	132,910
Members' service retainers	115,557
Current lease obligations	163,029
Deferred revenue	64,265
Other current liabilities	7,421
Intercompany payables	23,883
Total current liabilities	507,065
Liabilities subject to compromise	4,992,559
Long-term lease obligations	4,050,056
Other liabilities	41,494
Intercompany loan payable, long term	249
Total liabilities	9,591,423
Equity	851,649
Capital contributions	44,511
Total liabilities and equity	\$ 10,487,583

Exhibit - 3

In re: WeWork Inc., et al.
(\$ in 000s)

Case No.: 23-19865
Reporting Period: 2/1/2024 - 2/29/2024

Income Statement

	Combined Debtors Total
Revenue:	
Membership and service revenue	\$ 82,998
Other revenue	780
Intercompany revenue	40
Total revenue	83,818
Expenses:	
Location operating expenses—cost of revenue (exclusive of depreciation and amortization shown separately below)	84,844
Pre-opening location expenses	1
Selling, general and administrative expenses	24,397
Impairment expense/(gain on sale)	59,219
Restructuring and other related (gains) costs	2,923
Intercompany expense	7,484
Depreciation and amortization	18,948
Total expenses	197,817
Loss from operations	(113,999)
Interest and other (expense) income:	
Interest expense	(5,694)
Foreign currency gain (loss)	(8,226)
Intercompany interest income	-
Intercompany interest expense	-
Other income (expenses), net	195
Reorganization items, net	5,659
Total interest and other (expense) income	(8,066)
Pre-tax income (loss)	(122,065)
Income tax benefit (provision)	-
Net income (loss)	\$ (122,065)

Exhibit - 4

In re: **WeWork Inc., et al.**
 (\$ in 000s)

Case No.: 23-19865
 Reporting Period: 2/1/2024 - 2/29/2024

Accounts Receivable Aging

	Days Past Due				Gross AR	Allowance for Doubtful Accounts	Net AR
	Current - 31	32 - 61	62 - 91	92+			
Trade AR	\$ 12,239	\$ 3,809	\$ 1,852	\$ 13,244	\$ 31,144	(\$ 2,928)	\$ 28,216

Exhibit - 5

In re: WeWork Inc., et al.
(\$ in 000s)

Case No.: 23-19865
Reporting Period: 2/1/2024 - 2/29/2024

Postpetition Liabilities Aging

	Day Past Due					Total
	Current	1 - 30	31 - 60	61 - 90	91+	
Accounts payable and accrued expenses	118,047	3,933	3,017	2,222	-	127,218
Members' service retainers	14,924	-	-	-	-	14,924
Current lease obligations	163,029	-	-	-	-	163,029
Deferred revenue	64,265	-	-	-	-	64,265
Other current liabilities	466	-	-	-	-	466
Intercompany payables	23,883	-	-	-	-	23,883
Long-term lease obligations	4,050,056	-	-	-	-	4,050,056
Other liabilities	37,476	-	-	-	-	37,476
Intercompany loan payable, long term	249	-	-	-	-	249
Total postpetition liabilities	4,472,395	3,933	3,017	2,222	-	4,481,567

Exhibit - 6

In re: **WeWork Inc., et al.**
 (\$ in 000s)

Case No.: 23-19865
 Reporting Period: 2/1/2024 - 2/29/2024

Payments to Insiders

Case No.	Entity	Recipient	Total Payments
23-20318	We Work Management LLC	Officer #1	\$ 340
23-20318	We Work Management LLC	Officer #2	71
23-20318	We Work Management LLC	Officer #3	71
23-20318	We Work Management LLC	Officer #4	70
23-20318	We Work Management LLC	Officer #5	64
23-20318	We Work Management LLC	Officer #6	59
23-20318	We Work Management LLC	Officer #7	58
23-20318	We Work Management LLC	Officer Family Member #1	13
23-19865	WeWork Inc.	Director #1	49
23-19865	WeWork Inc.	Director #2	45
23-19865	WeWork Inc.	Director #3	44
23-19865	WeWork Inc.	Director #4	42
23-19865	WeWork Inc.	Director #5	24
23-19865	WeWork Inc.	Director #6	24
Total			\$ 973

Notes:

Payments to insiders include ordinary course salaries and benefits for officers and employees who are relatives of officers, board compensation, and expense reimbursements.

Exhibit - 7

In re: WeWork Inc., et al.

Case No.: 23-19865
Reporting Period: 2/1/2024 - 2/29/2024

Certification Regarding Postpetition Taxes

I, Kurt Wehner, as Chief Financial Officer of WeWork Inc., the Debtor(s) and Debtor(s) in Possession, affirm that to the best of my knowledge all postpetition taxes, as described in item 4 of the Operating Guidelines for Chapter 11 Cases, are current.

/s/ Kurt Wehner

Signature of Authorized Individual

3/29/2024

Date