

WeWork Companies LLC
37-1949651
WW Co-Obligor Inc.
84-2045488

Treas. Reg. § 1.1273-2(f)(9) Issue Price Disclosure

On May 5, 2023, pursuant to an exchange offer made to holders of WeWork Companies LLC’s and WW Co-Obligor Inc.’s (collectively, the “Issuers”) 7.875% Senior Notes due 2025 and 5.00% Senior Notes due 2025, Series II (collectively, the “Old Notes”), the Issuers issued 11.00% Second Lien Senior Secured PIK Notes due 2027 (the “Second Lien Notes”) and delivered Class A common stock of WeWork Inc. (“WeWork common stock”) to certain holders of the Old Notes in exchange for their Old Notes (the “Exchange”). For every \$1,000 principal amount of Old Notes tendered, holders received \$750 principal amount of Second Lien Notes and 162 shares of WeWork common stock. The Issuers determined that the Exchange resulted in a significant modification of the Old Notes for purposes of section 1001 of the Internal Revenue Code (the “Code”) and Treas. Reg. § 1.1001-3.

The Issuers determined that the Second Lien Notes issued and WeWork common stock delivered in the Exchange were an investment unit, within the meaning of section 1273(c)(2) of the Code. Further, the Issuers determined that the Old Notes were “traded on an established market” within the meaning of Treas. Reg. § 1.1273-2(f)(1) and thus set the issue price of the investment unit. Accordingly, the Issuers determined that the issue price of the Second Lien Notes was 62.31% of par.

The terms of the Second Lien Notes are summarized below:

Second Lien Notes	CUSIPs	Maturity Date	Principal Amount	Issue Price (%)
11.00% Second Lien Senior Secured PIK Notes due 2027	96209BAC6 / U9621PAC5	15-Aug-2027	\$687,212,250	62.31%