WOTSO

— WORK LOCAL —

ASX RELEASE

WOTSO Flexspace Segment: Q4 FY26 Update

4 September 2026

WOTSO's flexspace delivered record quarterly revenue of $9.41M in Q4 FY26, up 15% on the prior corresponding period and equivalent to annualised revenue of $37.64M. Occupancy across the network improved to 79% of 8,417 desks, with RevPAD of $371, as maturing locations continued to fill and newer sites moved through their ramp-up.

The Group also progressed its expansion pipeline during the quarter, settling the acquisition of a property in Wellington, executing leases for two new locations opening in FY27, and finalising heads of agreement for another 5 locations to open FY27.

1. Acquisition of Wellington

During the quarter, **WOTSO** acquired a commercial property at 271 Willis Street, Wellington, for NZ$2.3M, with settlement completing in June 2026. The site becomes **WOTSO**'s fifth New Zealand location and its fourth operating from Group-owned real estate. Fitout is underway, with the location expected to open in Q3 FY27 with approximately 150 desks.

OWNERSHIP:	OPENING:	DESKS:
Owned	Q3 2027	150

2. New locations FY27

Executed leases

Dandenong, VIC

OWNERSHIP:	OPENED:	DESKS:
Leased	September 2026	85

Norwest, NSW

OWNERSHIP:	OPENING:	DESKS:
Leased	October 2026	79

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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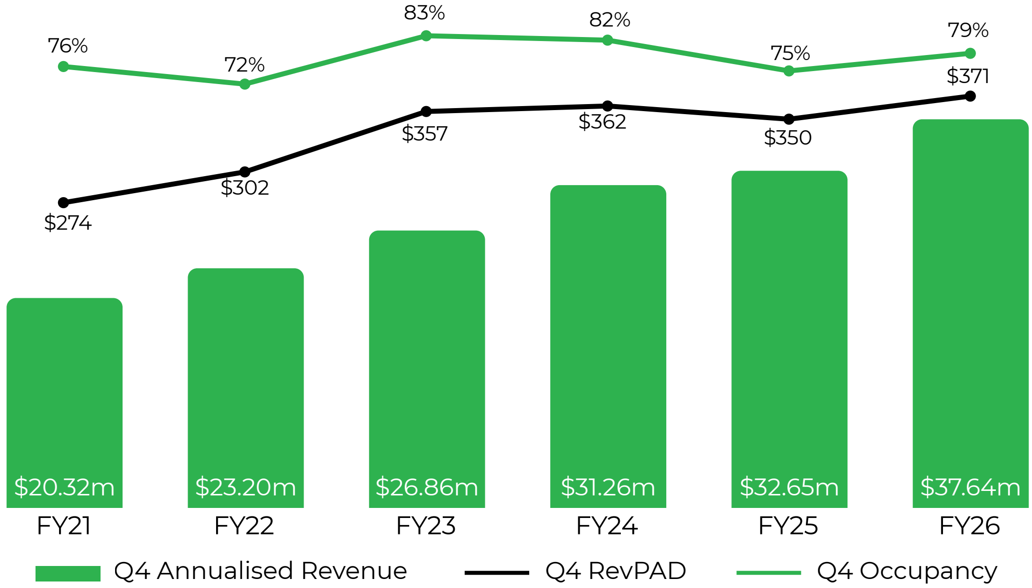
3. Financial performance

3.1 Annualised revenue chart

Annualised flexspace revenue reached $37.64M in Q4 FY26, up 15% on the $32.65M recorded in Q4 FY25 and 85% higher than five years ago. The improvement was driven by both new locations, and improved utilisation: occupancy lifted from 75% to 79% year-on-year, while RevPAD rose from $350 to $371. Occupancy remains below the 83% peak of FY23, reflecting desk capacity added over the last three years, which continues to fill. Flexspace contribution of $1.36M represents an 14.4% margin after absorbing expected losses from locations still in start-up phase.

WOTSO Q4 YoY Annualised Revenue



3.2 Business chart

Metrics (unaudited)	SQM[1]	Occupied Desks[2]	Total Desks[3]	Total Occupancy[4]	Q4 FY26 Total Revenue[5]	Q4 FY25 Total Revenue[6]	YoY Revenue Growth[7]	Q4 FY26 RevPAD[8]	Q4 FY26 Contribution Margin[9]
WOTSO Total	**57,811**	**6,625**	**8,417**	**79%**	**$9,411,000**	**$8,162,000**	**15%**	**$371****	**$1,359,000**
State Breakdown									
NSW Total	27,002	3,065	3,966	77%	$4,532,000	$3,710,000	22%	$381	$543,000*
ACT Total	10,143	1,420	1,639	87%	$1,413,000	$1,238,000	14%	$287	$336,000
QLD Total	9,614	1,250	1,449	86%	$2,097,000	$1,852,000	13%	$482	$464,000
SA Total	3,187	260	434	60%	$363,000	$352,000	3%	$279	$9,000
TAS Total	1,856	235	258	91%	$381,000	$358,000	6%	$492	$93,000
NZ Total	2,811	225	346	65%	$297,000	$207,000	43%	$286	$6,000
WA Total	1,325	126	172	73%	$194,000	$167,000	16%	$376	$35,000
VIC Total	1,519	44	153	29%	$85,000	$10,000	750%	$185	($117,000)
CookSpace	354	N/A	N/A	82%	$49,000	$0	N/A	N/A	($10,000)
Unopened New Location Total									$0
Virtual Office					***	$268,000			

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

**RevPAD is quarterly revenue divided by average desks available during the quarter. It is not directly comparable to the annual RevPAD in the FY26 Annual Report.

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

*****CookSpace revenue is not included in the RevPAD calculation, as RevPAD is calculated on a per-desk basis and CookSpace is measured by kitchens.*

[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] Average 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, quarterly revenue divided by average desks available.
[9] Total revenue less operating expenses, pre AASB-16.

For further information please contact:
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This announcement has been authorised by Agata Ryan, Company Secretary.

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