



WeWork expands presence in South Africa with first location in Cape Town

The company is taking space at 80 Strand Street in Cape Town, which is co-owned by Emira Property Fund and Swish Property Group

24th June, 2019: WeWork, the global space, community and services company with over 466,000 members, is today announcing its expansion to Cape Town – the second city for WeWork to open in South Africa; where it will welcome over 590 members.

In Cape Town, WeWork will be take four floors of the eleven floors at 80 Strand on a long lease agreement that includes the option to take up more space in future. It is set to open in Q4 this year.

Patrick Nelson, Head of WeWork EMEA, Real Estate says, ‘As WeWork prepares to launch its first location in South Africa, we’re pleased to announce our expansion to Cape Town. Not only is it a flourishing city in terms of culture and opportunity, but for business, it’s a central point for entrepreneurs and large companies to be based. Since announcing our expansion to South Africa, we’ve seen great interest from companies of all sizes, including Naspers, who will be moving into our first location in Johannesburg later this year.

‘We recently found that 54% of members globally credit WeWork for accelerating their company’s growth. Companies – both small and large – use our global membership to connect with each other, support each other’s growth, and network with like-minded individuals. We recently celebrated our 100,000th member joining WeWork in EMEA, and I hope that our members located at our new space will benefit from being part of a diverse and thriving community. I look forward to welcoming our new members to the space and continuing to grow our community in South Africa.’

Geoff Jennett, CEO of Emira Property Fund, says, ‘As co-owners, we are thrilled to provide WeWork with its first Cape Town location; they have chosen an excellent building in a great



position in the heart of Cape Town CBD. The joint investment of Emira and Swish in the recent upgrade of the 80 Strand building has created an ideal home for WeWork and its members in the city, and will no doubt become a bustling hub for growing businesses in Cape Town.'

Giancarlo Lanfranchi, Group CEO of Swish, says, 'Both Swish and Emira have chosen the vibrant 80 Strand for their own offices in the Mother City, and we are looking forward to welcoming WeWork, its community and the fantastic energy they will add to the building and beyond. We are excited to partner with this world-leader and support this rapidly growing company in its expansion in South Africa.'

– ENDS –

For press enquiries please contact:

Louisa Green, WeWork

Email | louisa.green@wework.com

Anne Lovell, Marketing Concepts for Emira Property Fund

Email | Anne@marketingconcepts.co.za

Notes to editors:

About WeWork

WeWork provides its members around the world with space, community, and services through both physical and virtual offerings. From startups and freelancers to small businesses and Fortune 500 companies, our community is united by a desire for our members to create meaningful work and lead meaningful lives—to be a part of something greater than ourselves. Co-founded by Adam Neumann and Miguel McKelvey in New York City in 2010, WeWork is a privately held company with over 10,000 employees. Follow us @WeWork on Twitter, Instagram, and Facebook or visit <https://www.wework.com/en-ZA/> to learn more.



About Emira Property Fund

Emira is a medium-cap diversified JSE-listed SA REIT that is invested in a quality, balanced portfolio of office, retail, industrial and residential properties. At 31 December 2018, its directly held assets comprised 104 properties valued at R12.5bn. It invests indirectly in 22 shopping centres valued at R1.04bn through its exposure to Enyuka Property Fund. It also has a 34.9% holding in JSE AltX-listed Transcend Residential Property Fund. Emira is internationally diversified through its investment in ASX-listed Growthpoint Properties Australia (GOZ) valued at R941m, and its equity investments in eight grocery-anchored open-air convenience shopping centres with a combined value of USD61m through its USA subsidiary. Visit emira.co.za for more information.