

WeWork presses on with IPO

Office-rental company WeWork – now rebranded as The We Company – may seek a valuation as low as \$15-18 billion in an initial public offering, down from its \$47 billion value in January

Revenues and costs (\$ millions)

*2019 – six months ended June 30

Revenue Operating expenses

Sales, marketing, pre-opening costs

General administration expenses

Depreciation

\$47bn

WeWork

400,000 users
in 111 cities in 32 countries

\$33.4bn

SpaceX

\$15-18bn

WeWork

Likely valuation

\$3.8bn

Valuation of IWG

World's largest serviced
office provider with almost
2.5 million users in more than
1,000 cities in 110 countries

Cumulative revenue
Jan 2016-Jun 2019
\$4.67 billion

