

1 November 2023

**HELICAL PLC ("Helical" or the "Group")**

**WeWork Update**

Following recent press coverage regarding WeWork, Helical confirms that last Friday, the 27 October, it exercised its right to forfeit the individual leases for six floors at The Bower, Old Street, following non-payment of rent for the September quarter.

Subsequently, Helical has entered into a short-term licence arrangement with WeWork, who have re-occupied the building, with Helical having received a fee equivalent to the whole of the September quarter's rent and service charge due under the terms of the previous contractual arrangements.

Helical is working on next steps for the space and will provide an update when the half year results are announced on 22 November.

**For further information, please contact:**

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