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## **PRESS RELEASE**

### **FOR IMMEDIATE RELEASE**

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## **Premier Workspaces Looks to Acquire Locations as WeWork Exits Leases Amid Bankruptcy**

**IRVINE, CA** – [Premier Workspaces](http://www.premierworkspaces.com), a prominent provider of flexible office space solutions, is actively exploring opportunities to acquire select coworking locations from landlords where WeWork is looking to exit leases due to the company's ongoing bankruptcy proceedings.

WeWork, as part of its bankruptcy filing [announced that it will reject over 60 leases in the U.S.](#) and potentially try and renegotiate [hundreds of other leases](#). Premier Workspaces sees this as a unique chance to expand its footprint and strengthen its commitment to providing top-tier workplace solutions.

Premier has been in business for more than 21 years and has never had an unprofitable year. We are debt free and have never defaulted on a lease or filed bankruptcy. Premier brings stability, profitability, and operational experience no other operator can match.



"We are excited to announce our intent to takeover strategic locations as WeWork exits leases amidst their bankruptcy proceedings," said Jeff Reinstein, CEO of Premier Workspaces. "This represents a win-win opportunity for all stakeholders, as we aim to ensure a seamless transition for both property landlords and existing WeWork clients at the affected centers."

Premier Workspaces' acquisition strategy involves identifying and evaluating potential locations where WeWork is vacating leases, creating an opportunity for Premier to step in as the new operator. The company is dedicated to working closely with landlords to secure these locations through management, joint-venture, or lease agreements while maintaining continuity of service for existing occupants.

The goal is to provide a stable and supportive environment for current occupants. The company, committed to delivering exceptional workspace solutions, including private offices, team rooms, coworking spaces, virtual offices, and meeting room facilities, leverages its well-established network of premium locations throughout the United States to accommodate the needs of both landlords and tenants affected by the WeWork situation.

"We understand the importance of providing reliable workspace solutions," added [Michael Pollack, VP of Real Estate](#) "By taking over these prime office locations, we aim to facilitate the continued success of businesses and professionals while supporting our growth and commitment to the future of work."



Premier Workspaces is actively engaging in discussions with landlords to secure locations affected by WeWork's lease exits. Having successfully taken over 52 distressed shared workspace locations from other operators in the past, Premier is well-equipped to stabilize operations and reposition the acquired locations within the market. This

expansion into new office space locations will further strengthen Premier Workspaces' position as a leader in the coworking industry.

**About Premier Workspaces:**

Premier Workspaces (<http://www.premierworkspaces.com>) stands as a prominent operator within the executive suite, coworking, and shared workspace domain, maintaining an extensive network of locations across the United States. These locations are spread across states including Arizona, California, Hawaii, Illinois, Nevada, New Jersey, New York, North Carolina, Ohio, Texas, Washington, and the District of Columbia. With a history dating back to 2002, Premier Workspaces has overseen the ownership and operation of over 141 locations, encompassing a total commercial office space exceeding 2.5 million square feet.

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