

ASX Release

WOTSO doubles down in New Zealand, expanding into an underserved market with fourth site and third owned property

WOTSO Property (ASX: WOT) continues its strategic expansion in New Zealand, securing a fourth flexspace location with the acquisition of a prime 2,124 sqm property in Whangārei, the capital of Northland. The \$NZ3.7 million acquisition, expected to settle in May, strengthens WOTSO's presence in the region, and grows its property portfolio to over \$300 million.



WOTSO Whangārei

Expanding in New Zealand presents a significant opportunity for WOTSO's expansion strategy. The market remains largely underserved by flexible workspace providers, particularly in suburban and regional areas, where demand for agile, community-focused workspaces is growing.

Located just 160km north of Auckland, Whangārei services a district population of more than 100,000, and presents strong demand for flexible workspace solutions. The site is anchored by a modern office building, occupying just 30% of the property, allowing for immediate operation as a flexspace with significant future redevelopment potential. The sale was facilitated by Bayleys Whangārei.

Whangārei: a strong long-term investment

CEO Jessie Glew highlighted Whangārei's positive long-term outlook, driven by major government investment in regional road, rail, and port infrastructure.

"It's perfect for us," said Glew. "The building will make an excellent flexspace now, and the balance of the underutilised land provides a great opportunity for future expansion."

Previously a car sales yard, the property was repurposed by vendor Donovan Group, one of New Zealand's largest engineering companies. "They completed a high-quality fit out, which we will further enhance, adding a mix of private offices and coworking spaces," said Glew. "We anticipate accommodating approximately 105 desks across the 630 sqm office space." Donovan Group commented that "Its great to see international companies

WOTSO PROPERTY (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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investing in regional NZ and the future growth prospects these regions offer. We wish them all the best in their future endeavours.”

Expanding WOTSO’s New Zealand footprint

Whangārei will be WOTSO’s first site outside Auckland, joining Takapuna, Belmont, and the soon-to-open Te Tōangaroa. This expansion brings WOTSO’s total operating sites to 27 across Australia and New Zealand, with four new locations opening in the next five months, growing the network to 31 sites. Upcoming openings are scheduled in Melbourne CBD (March), Jamisontown in western Sydney (April), Whangārei (June) and Te Tōangaroa in Auckland (June).

About WOTSO: WOTSO Property (ASX: WOT) is a leading provider of flexible workspace solutions across Australia and New Zealand, transforming underutilised assets into vibrant coworking hubs. With a diversified property portfolio and a focus on suburban and regional growth, WOTSO continues to capitalise on the rising demand for flexible office solutions.

For further information please contact:

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*Authorised for lodgement by
Agata Ryan, Company Secretary*

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