



TKP Corporation
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TKP Signs to Acquire Regus Taiwan from IWG plc

TKP and IWG Extended Strategic Partnership: Strengthening TKP's Asia-Pacific Business Footprint with Acquisition of Operations and Exclusive Long-term "Regus" Brand Franchise Agreement in Japan and Taiwan

TOKYO, Japan, August 9th, 2019 -- TKP Corporation (TYO:3479) ("TKP"), the leading integrated service provider of meeting and conference space and IWG Group Holdings Sarl and Regus Group Limited ("Regus"), group companies of IWG plc. (LON: IWG) ("IWG") the global operator of co-work and flexible workspace, have signed a TKP's 100% stock purchase agreement of Regus Taiwan. This agreement includes an exclusive long-term franchise and strategic partnership in Taiwan market. TKP completed the acquisition of Regus Japan with same terms in May of 2019.

Current valuation of Regus Taiwan is estimated 22.7 million GBP. The acquisition price will be finalized after adjustments considering cash, debt and working capital.

About Regus Taiwan:

Regus Taiwan is the leading operator of rental office network in Taiwan with 14 locations (as of December 2018). The demand for flexible workspace, meeting and conference room has been demonstrating rapid growth in Taiwan in recent years. With its well-known brands, "Regus", "Spaces" and "HQ", TKP will further develop its offsite meeting and conference room business in Taiwan market.

Business Development Strategy in Taiwan:

TKP's initial plan is expanding our locations to 36 from 13, approximately 45,000 sq. meter in total, within the Taipei metro area in 6 years.

By using TKP and Regus Japan's real estate development expertise and networks as leverage, we are swiftly expanding our locations while diversifying our services from hourly, short/mid-term rental to subscription services to meet our clients' needs. Offering efficient and productive work, meeting and conference space to our clients is always our priority.

TKP's Global Business Strategy:

TKP is currently operating 409 locations (TKP: 259, Regus Japan: 151) with a total of 490,000 sq. meter (TKP: approximately 380,000 sq. meter, Regus Japan: 105,000 sq. meter) of conference, rental office and co-working spaces.

With its exclusive strategic partnership with IWG, both TKP and IWG can share and jointly develop real estate, business and customer network globally, covering not only Asia-Pacific but North America and Europe.

TKP has been operating meeting, conference and hotel banquet business in New York and New Jersey in the U.S.

About IWG:

IWG, with its brands “Regus”, “Open Office” and “Spaces”, is one of the top global workspace providers, headquartered in Switzerland. IWG is listed on the London Stock Exchange.

IWG operates in 120+ countries, 1,100+ cities with 3,300+ locations for more than 2.5 million members, the largest platform in the world (as of July 2019).

Forward-Looking Statements:

This document (including information incorporated by reference in this document), oral statements made regarding the Acquisition, and other information published by TKP and IWG contain statements which are, or may be deemed to be, “forward-looking statements.” Such forward-looking statements are prospective in nature and are not based on historical facts, but rather on current expectations and on numerous assumptions regarding the business strategies and the environment in which TKP or IWG will operate in the future and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by those statements. The forward-looking statements contained in this document relate to TKP's or IWG's future prospects, developments and business strategies, the expected timing and scope of the Acquisition and other statements other than historical facts. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “plans”, “prepares”, “anticipates”, “expects”, “is expected to”, “is subject to”, “budget”, “scheduled”, “forecasts”, “intends”, “may”, “will” or “should” or their negatives or other variations or comparable terminology. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. If any one or more of these risks or uncertainties materialises or if any one or more of the assumptions prove incorrect, actual results may differ materially from those expected, estimated or projected. Such forward-looking statements should therefore be construed in the light of such factors. Neither TKP nor IWG, nor any of their respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward looking statements in this document will actually occur. Given these risks and uncertainties, potential investors should not place any reliance on forward-looking statements. The forward-looking statements speak only at the date of this document. TKP and IWG expressly disclaim any obligation to update such statements other than as required by law or by the rules of any competent regulatory authority, whether as a result of new information, future events or otherwise.

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