

13 December 2023

WORKSPACE GROUP PLC

WORKSPACE HARNESSSES SOLAR ENERGY TO POWER PORTFOLIO

Workspace Group PLC (“Workspace”), London’s leading owner and operator of sustainable, flexible work space, today announces it has entered into a Corporate Power Purchase Agreement (“CPPA”) with Statkraft, Europe’s largest generator of renewable energy, to supply around two thirds of the Group’s expected electricity demand for the next 10 years with effect from 1 February 2024 .

Workspace will take all the electricity generated by a newly constructed solar plant in Devon, contributing to the UK’s clean energy capacity.

This agreement marks the first clean energy CPPA made by a London office provider to date, sourcing electricity directly from a renewable energy generator. This move further solidifies Workspace’s position as a market leader in providing sustainable work spaces and accelerating the transition to being net zero carbon by 2030.

The agreement will also help Workspace customers in achieving their own sustainability ambitions by significantly reducing their emissions.

Sonal Jain, Head of Sustainability at Workspace Group, said: *“Today we have taken a significant step on our path to net zero carbon by decarbonising around two thirds of our portfolio’s electricity use. The recent agreement at COP28 for countries to triple their renewable energy capacity by 2030 is supported by decisions like ours, which enable new capacity on the grid, rather than simply procuring from the existing supply. This is by far the most responsible way we can acquire a substantial share of clean green electricity.”*

Dave Benson, Chief Financial Officer at Workspace, said: *“This agreement clearly demonstrates how our scale as an operator of five million sq. ft. of work space, our focus on sustainability and our strong financial position have allowed us to take an important leading step in our industry. The deal delivers significant value for our stakeholders and underpins the long-term energy security for the Group and our customers. As companies increasingly seek work spaces with strong sustainability credentials that run on clean energy, our switch to even higher quality renewable electricity is both commercially attractive and sustainable.”*

– ENDS –

For further information, please contact:

Workspace Group PLC

Clare Marland, Head of Corporate Communications

020 7138 3300

FGS Global

Chris Ryall
Guy Lamming

020 7251 3801

Notes to Editors

About Workspace Group PLC:

Workspace is London's leading owner and operator of flexible workspace, managing five million sq. ft. of sustainable space with 76 core locations in London and the South East.

We are home to some 4,000 of London's fastest growing and established brands from a diverse range of sectors. Our purpose, to give businesses the freedom to grow, is based on the belief that in the right space, teams can achieve more. That in environments they tailor themselves, free from constraint and compromise, teams are best able to collaborate, build their culture and realise their potential.

We have a unique combination of a highly effective and scalable operating platform, a portfolio of distinctive properties, and an ownership model that allows us to offer true flexibility. We provide customers with blank canvas space to create a home for their business, alongside leases that give them the freedom to easily scale up and down within our well-connected, extensive portfolio.

We are inherently sustainable – we invest across the capital, breathing new life into old buildings and creating hubs of economic activity that help flatten London's working map. We work closely with our local communities to ensure we make a positive and lasting environmental and social impact, creating value over the long term.

Workspace was established in 1987, has been listed on the London Stock Exchange since 1993, is a FTSE 250 listed Real Estate Investment Trust (REIT) and a member of the European Public Real Estate Association (EPRA).

Workspace® is a registered trademark of Workspace Group PLC, London, UK.
LEI: 2138003GUZRFIN3UT430

For more information on Workspace, visit www.workspace.co.uk

About Statkraft

Statkraft is a leading company in hydropower internationally and Europe's largest generator of renewable energy. The Group produces hydropower, wind power, solar power, gas-fired power and supplies district heating.

Statkraft is a global company in energy market operations. Statkraft has 5,700 employees in 21 countries.