



Williams Scotsman Acquisition of Acton Mobile

Forward-Looking Statements



Certain statements made in this release are “forward looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words “estimates,” “expects,” “anticipates,” “forecasts,” “plans,” “intends,” “believes,” “seeks,” “may,” “will,” “should,” “future,” “propose” and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside our control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include: our inability to realize the anticipated benefits of the acquisition; costs related to the acquisition and integration of the acquired companies; our ability to manage growth and execute our business plan; our estimates of the size of the markets for our products; the rate and degree of market acceptance of our products; the success of other competing modular space and portable storage solutions that exist or may become available; rising costs adversely affecting our profitability; potential litigation involving our company; general economic and market conditions impacting demand for our products and services; and such other risks and uncertainties as are discussed under the heading “Risk Factors” in our Current Report on Form 8-K, filed with the Securities and Exchange Commission (“SEC”) on December 5, 2017 and those discussed in other reports filed with the SEC by WillScot Corporation from time to time, including those discussed under such heading in our Quarterly Reports on Form 10-Q and Annual Reports on Form 10-K to be filed with the SEC. Any forward-looking statement speaks only at the date which it is made, and we disclaim any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Transaction Overview



- On December 20, Williams Scotsman completed its acquisition of Acton Mobile, a specialty rental services company with both modular space and portable storage units that operates across most of the United States
- Following the acquisition, Williams Scotsman will have nearly 100,000 modular space and portable storage units serving approximately 35,000 customers from over 100 locations across the United States, Canada and Mexico
- Williams Scotsman purchased Acton Mobile from Prophet Equity for a cash purchase price of approximately \$235 million, subject to customary post-closing adjustments
- Attractive valuation, consistent with our acquisition strategy and with clear visibility into embedded earnings growth by:
 1. Extending WS's "Ready to Work" value proposition to Acton's customers
 2. Streamlining branch footprint and corporate infrastructure to realize cost synergies
 3. Improving Acton's fleet utilization from mid-60s to mid-70s utilization levels
- Pro forma for the transaction, Williams Scotsman will maintain strong liquidity

Acton Mobile Transaction Strategic Rationale

Newly Expanded Footprint

Acton is a modular space and portable storage specialty rental company providing solutions across much of the United States as a result of acquiring Mobile Mini's modular office assets in 2015

- 34 branch locations in U.S. with ~280 employees
- Operates in the same U.S. markets as WS with exception of New England, the upper plains, Alaska, and Hawaii
- Diverse customer base
- ~21,000 modular space and storage fleet units

Key Williams Scotsman Transaction Considerations

1 "Ready to Work"
(Value Added Products & Services)

Long-term revenue growth opportunity by extending WS Ready to Work value proposition to Acton's customers while optimizing rates

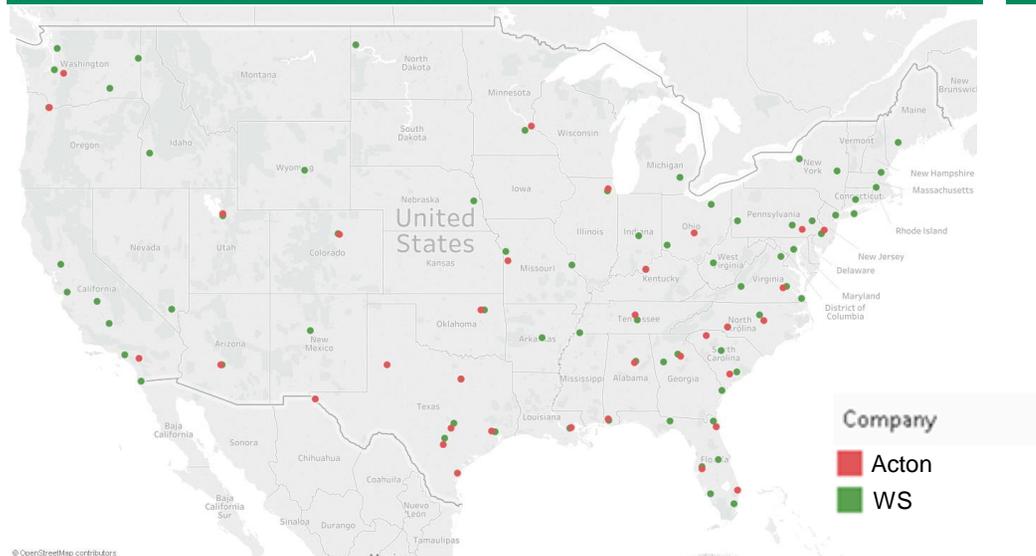
2 Scalable & Differentiated Operating Platform

WS existing branch network and central infrastructure can support Acton's operations, resulting in meaningful cost synergies

3 Higher Visibility into Future Performance

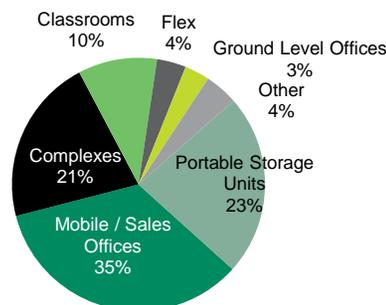
Opportunity for capital efficient growth by improving utilization across Acton's fleet

Acton Branch and Fleet Footprints Complement WS

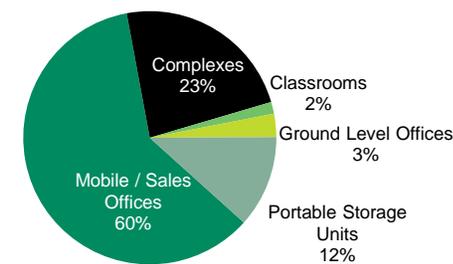


Similar Fleet Offering as WS

WS Fleet Composition



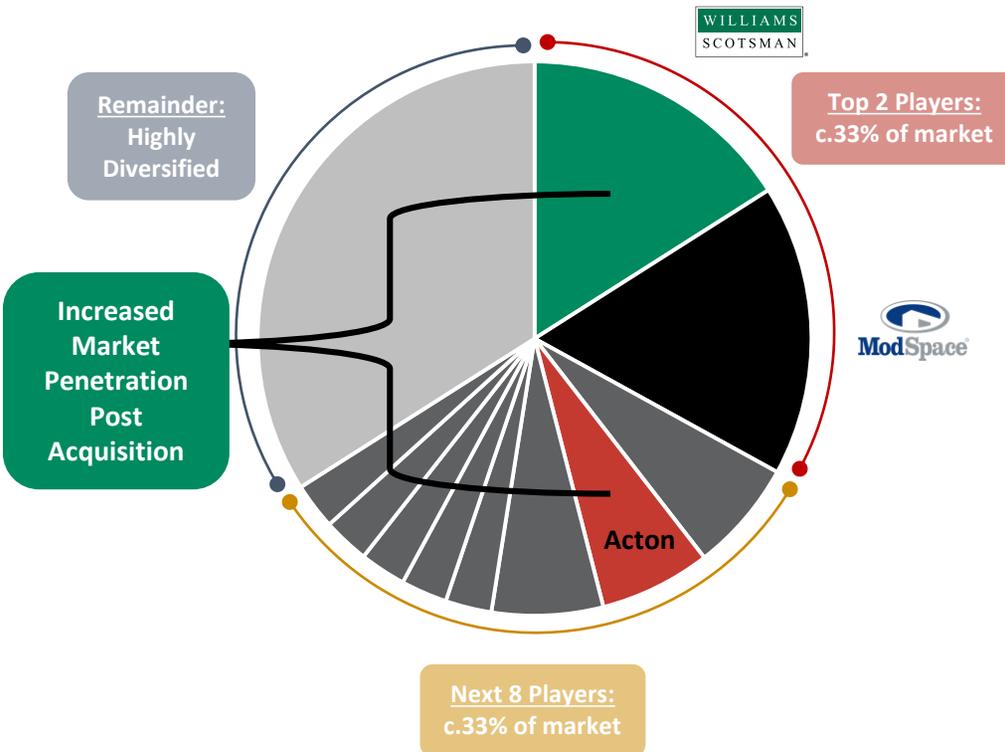
Acton Fleet Composition



Acton Mobile Transaction Strategic Rationale (cont.)

Strong Position Relative to Other
US Modular Space Competitors

The Acquisition Makes WS Clear Market Leader
and Leverages Scale Advantages



Total Addressable Market of over \$5bn+ ⁽¹⁾

- ✓ **Increased market penetration post acquisition**
- ✓ **Increased to over 100 locations and nearly 100,000 units**
- ✓ **Consistent with our consolidation story**
 - Ability to implement industry leading technology tools and process to drive efficiency and increase market penetration
 - Highly scalable corporate center and management information systems making it easy to acquire and integrate other companies
 - Easy to transfer fleet opportunistically to areas of higher or increasing customer demand to optimize fleet's utilization given scale