



WillScot Announces Modifications to Consent Solicitations to Amend its Senior Secured Notes Due 2029 and Senior Secured Notes due 2031

March 17, 2025 at 8:00 AM EDT

PHOENIX, March 17, 2025 (GLOBE NEWSWIRE) -- WillScot Holdings Corporation ("WillScot" or the "Company") (Nasdaq: WSC), a leader in innovative temporary space solutions, today announced it is amending the Consent Solicitations of its indirect subsidiary, Williams Scotsman, Inc. ("WSI"), soliciting consents ("Consents") from holders of its existing 6.625% Senior Secured Notes due 2029 (the "2029 Notes") and the holders of its 7.375% Senior Secured Notes due 2031 (the "2031 Notes" and, together with the 2029 Notes, the "Existing Notes") as of the record date of March 11, 2025 (the "Record Date") for the adoption of certain amendments (the "Proposed Amendments") to the indentures governing the Existing Notes.

The Consent Solicitations for each series of Existing Notes (collectively, the "Consent Solicitations" and, with respect to each series, a "Consent Solicitation") are being made solely on the terms and subject to the conditions set forth in the amended consent solicitation statement dated March 17, 2025 (the "Consent Solicitation Statement"), which replaces the consent solicitation statement, dated March 12, 2025 in its entirety. Holders of the Existing Notes should carefully read the Consent Solicitation Statement before any decision is made with respect to the applicable Consent Solicitation.

The Consent Solicitations will expire at 5:00 p.m., New York City time, on March 21, 2025, unless extended or terminated with respect to any Consent Solicitation by the Company (the "Expiration Time"). To become effective, the Proposed Amendments (i) with respect to the indenture governing the 2029 Notes, require receipt of Consents from holders of at least 66 2/3% in aggregate principal amount of the outstanding 2029 Notes and (ii) with respect to the indenture governing the 2031 Notes, require receipt of Consents from holders of at least 66 2/3% in aggregate principal amount of the outstanding 2031 Notes (the "Requisite Consents").

Subject to the terms and conditions set forth in the Consent Solicitation Statement, the Company will make, or cause to be made, a cash payment (the "Consent Fee") to all holders of Existing Notes who validly deliver their Consents (and do not validly revoke such Consents) on or prior to the Expiration Time an amount in cash (the "Consent Fee"), such that (i) the aggregate Consent Fee with respect to the holders of the 2029 Notes will be \$250,000, to be allocated pro rata among all such consenting holders of the 2029 Notes and (ii) the aggregate Consent Fee with respect to the holders of the 2031 Notes will be \$250,000, to be allocated pro rata among all such consenting holders of the 2031 Notes. For each \$1,000 principal amount of Existing Notes of each series for which Consents were validly delivered and not validly withdrawn by the Expiration Time, the Consent Fee will equal the product of \$0.5 multiplied by a fraction, the numerator of which is the aggregate principal amount of Notes of such series outstanding as of the Expiration Time and the denominator of which is the aggregate principal amount of Existing Notes of such series for which Consents were validly delivered and not validly withdrawn by the Expiration Time.

The Company's obligation to accept Consents and to pay the Consent Fee is subject to and contingent upon the satisfaction or waiver of certain conditions set forth in the Consent Solicitation Statement. The Company will pay the Consent Fee to the holders of Existing Notes promptly after the Expiration Time (such date, the "Payment Date"). Holders who do not consent to the Proposed Amendments will not receive a consent fee but will still be bound by the terms of the Proposed Amendments to the indentures governing the Existing Notes if they become effective.

This press release is not a solicitation of consents with respect to the Existing Notes and does not set forth all of the terms and conditions of the Consent Solicitations.

This press release is not an offer to sell or purchase, or a solicitation of an offer to sell or purchase, any other securities and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which, or to any person to whom such an offer, solicitation or sale would be unlawful.

Any inquiries regarding the Consent Solicitations may be directed to D.F. King & Co., Inc., the Information, Tabulation and Paying Agent for the Consent Solicitations, atWILLSCOT@dfking.com or (212) 269-5550 (collect) or (800) 549-6697 (toll free), or to J.P. Morgan Securities LLC, the Solicitation Agent for the Consent Solicitations, at (212) 834-4087 (collect) or (866) 834-4666 (toll free).

About WillScot

Listed on the Nasdaq stock exchange under the ticker symbol "WSC," WillScot is the premier provider of highly innovative and turnkey space solutions in North America. The Company's comprehensive range of products includes modular office complexes, mobile offices, classrooms, temporary restrooms, portable storage containers, protective buildings and climate-controlled units, and clearspan structures, as well as a curated selection of furnishings, appliances, and other supplementary services, ensuring turnkey solutions for its customers. Headquartered in Phoenix, Arizona, and operating from a network of approximately 260 branch locations and additional drop lots across the United States, Canada, and Mexico, WillScot's business services are essential for diverse customer segments spanning all sectors of the economy.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934, as amended. The words "estimates," "expects," "anticipates," "believes," "forecasts," "plans," "intends," "may," "will," "should," "shall," "outlook," "guidance," "see," "have confidence" and variations of these words and similar expressions identify forward-looking statements, which are generally not historical in nature. Forward-looking statements are subject to a number of risks, uncertainties, assumptions and other important factors, many of which are outside our control, which could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Although the Company believes that these forward-looking statements are based on reasonable

assumptions, they are predictions and we can give no assurance that any such forward-looking statement will materialize. Any forward-looking statement speaks only at the date on which it is made, and the Company disclaims 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.

