



WillScot Announces Expiration of Consent Solicitations and Receipt of Consents to Amend its Senior Secured Notes due 2029 and Senior Secured Notes due 2031

March 24, 2025 at 11:00 AM EDT

PHOENIX, March 24, 2025 (GLOBE NEWSWIRE) -- WillScot Holdings Corporation ("WillScot" or the "Company") (Nasdaq: WSC), a leader in innovative temporary space solutions, announced the expiration and results of the previously announced 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") for the adoption of certain amendments (the "Proposed Amendments") to the indentures governing the Existing Notes, as set forth in the amended consent solicitation statement dated March 17, 2025 (the "Consent Solicitation Statement").

The Consent Solicitations for each series of Existing Notes (collectively, the "Consent Solicitations" and, with respect to each series, a "Consent Solicitation") expired at 5:00 p.m., New York City time, on March 21, 2025 (the "Expiration Date"). As of the Expiration Date, the Company has been advised by D.F. King & Co., Inc., the information, tabulation and paying agent for the Consent Solicitations, that Consents of the holders of more than 66 2/3% in aggregate principal amount of the outstanding 2029 Notes and outstanding 2031 Notes were validly delivered and not validly revoked, as required to approve the Proposed Amendments, representing approximately 88% of the \$500 million total outstanding principal amount of the 2029 Notes, and approximately 83% of the \$500 million total outstanding principal amount of the 2031 Notes.

The Company will pay the holders of the Existing Notes whose consents were validly delivered and not validly revoked prior to the Expiration Date aggregate cash consideration of \$500,000, or approximately \$0.57 per \$1,000 principal amount of 2029 Notes and approximately \$0.60 per \$1,000 principal amount of 2031 Notes, as early as March 24, 2025, subject to the terms and conditions described in the Consent Solicitation Statement.

As a result of receiving the requisite consents to the Proposed Amendments, on March 24, 2025, WSI intends to enter into supplemental indentures to the indentures governing the Existing Notes, which will each become effective upon execution.

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, at WILLSCOT@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.

