



WillScot Announces Leadership Transition

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President and COO Tim Boswell to Succeed Brad Soultz as Chief Executive Officer

Worthing Jackman, Chairman of the Board, Named Executive Chairman of the Board

Jeff Sagansky Appointed Lead Independent Director

PHOENIX, Sept. 03, 2025 (GLOBE NEWSWIRE) -- WillScot Holdings Corporation ("WillScot" or the "Company") (Nasdaq: WSC), a leader in innovative temporary space solutions, today announced that the Company's Board of Directors (the "Board") has unanimously elected Tim Boswell to succeed Brad Soultz as Chief Executive Officer, effective January 1, 2026, and Mr. Boswell will also join the Board at that time. The Company also announced that effective immediately, Worthing Jackman, current non-Executive Chairman of the Board, will now serve as Executive Chairman of the Board, both to continue to lead the Board and to assist the CEO and senior management team in achieving the Company's strategic plan. In addition, Jeff Sagansky, a member of the Board since 2017, was appointed Lead Independent Director, also effective immediately.

During his 13-year career at WillScot, Mr. Boswell has been instrumental in the Company's growth and development, holding multiple leadership roles across finance and operations. As President and Chief Operating Officer, and previously President and Chief Financial Officer, he has driven efforts to build and scale the Company's operations. Mr. Boswell has extensive capital markets experience, as well as has led the development and execution of various strategic initiatives, including M&A, pricing and marketing, in addition to developing and executing the addition of Value-Added Products and Services ("VAPS").

Mr. Jackman commented, "I have been deeply involved in the CEO succession planning process, which was underway when I joined the Board, and I strongly believe this is the right path forward. Tim has played an important role in leading the business, and his skills and commitment are clear. Having gone through the transition from CFO to CEO in a previous role myself, I know the demands of the transition and am confident he is well-prepared. The rest of the Board and I look forward to supporting Tim as he guides the Company into its next chapter."

Continued Mr. Jackman, "During my time on the Board, I have worked alongside my fellow directors to carefully understand and evaluate our long-term plan and I feel confident that WillScot is executing the right strategy. Under Tim's leadership, we expect to continue that focus on growth and execution, with increased urgency and accountability, to drive value creation for our shareholders."

"The Board recognizes the many contributions Brad has made as WillScot has scaled its portfolio and transformed the financial profile of the business, growing revenues over 5x and free cash flow to more than \$500 million during his tenure as CEO. We would not be the Company we are today without his tireless dedication," Mr. Jackman concluded.

"I feel a deep sense of gratitude to my colleagues and the entire team for what we've achieved together. The transformation of the business would not have been possible without the talent, commitment and collaboration of this world class team," added Mr. Soultz. "I have had the pleasure of collaborating with Tim over the last 12 years and am delighted to have him succeed me as the business remains focused on continuing to deliver on its strategic milestones."

Mr. Boswell added, "It is a privilege to be named CEO of WillScot, and I am thankful to the Board for their trust and to Brad for his years of dedication and guidance. Together with our talented team, I am confident we will continue to strengthen our market position and create value for our shareholders. Over the past year, serving as COO has given me the privilege of getting even closer to the business and serving employees across the organization. I am honored and humbled to take on this position and excited to work with the whole team to drive our continued success."

Jeff Sagansky, Lead Independent Director of the Board, said, "Worthing has a long term track record of driving superior shareholder returns. The Board and I expect his active leadership as Executive Chair in support and partnership with Tim to reignite growth and improved performance."

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.

Forward-Looking Statements

This news release contains forward-looking statements (including the guidance/outlook contained herein) 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. Certain of these forward-looking statements include statements relating to: our mergers and acquisitions pipeline, acceleration of our run rate, acceleration toward and the timing of our achievement of our three to five year milestones, growth and acceleration of cash flow, driving higher returns on invested capital, and Adjusted

EBITDA margin expansion. 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. Important factors that may affect actual results or outcomes include, among others, our ability to acquire and integrate new assets and operations; our ability to judge the demand outlook; our ability to achieve planned synergies related to acquisitions; regulatory approvals; our ability to successfully execute our growth strategy, 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 and inflationary pressures adversely affecting our profitability; potential litigation involving our Company; general economic and market conditions impacting demand for our products and services and our ability to benefit from an inflationary environment; our ability to maintain an effective system of internal controls; and such other risks and uncertainties described in the periodic reports we file with the SEC from time to time (including our Form 10-K for the year ended December 31, 2024), which are available through the SEC's EDGAR system at www.sec.gov and on our website. 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.

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