

WILLSCOT ■ MOBILE MINI

HOLDINGS CORP



WillScot Announces Closing of Common Stock Offering

July 30, 2018

BALTIMORE, July 30, 2018 (GLOBE NEWSWIRE) -- WillScot Corporation (Nasdaq: WSC) ("WillScot"), a specialty rental services market leader providing innovative modular space and portable storage solutions across North America, today announced the closing of its previously announced underwritten public offering (the "Offering") of 8,000,000 shares of its Class A common stock, par value \$0.0001 ("Common Stock") at a price to the public of \$16.00 per share. In connection with the Offering, WillScot has granted the underwriters an option for 30 days to purchase up to an additional 1,200,000 shares of its Common Stock sold at the public offering price, less the underwriting discount.

The gross proceeds of the Offering are approximately \$128.0 million. WillScot intends to use the net proceeds to fund, in part, the purchase price of its pending acquisition (the "ModSpace Acquisition") of Modular Space Corporation (d/b/a "ModSpace"). WillScot expects to fund the balance of the purchase price and pay related fees and expenses with the net proceeds from debt financing. If, for any reason, the ModSpace Acquisition does not close, WillScot intends to use the net proceeds from the Offering for general corporate purposes.

Barclays, Deutsche Bank Securities, Morgan Stanley, BofA Merrill Lynch, Credit Suisse and ING were the joint book-running managers for the Offering. The Offering was made pursuant to an effective shelf registration statement, as amended, including a base prospectus, that was filed with the Securities and Exchange Commission (the "SEC") and declared effective on April 3, 2018 and is available on the SEC website. A prospectus supplement and the accompanying base prospectus related to the Offering have been filed with the SEC on July 27, 2018 and are available on the SEC website. Copies of these documents may be obtained from Barclays Capital Inc., c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 (telephone: (888) 603-5847 or email: Barclaysprospectus@broadridge.com), Deutsche Bank Securities Inc., Attention: Prospectus Group, 60 Wall Street, New York, NY 10005 (telephone (800) 503-4611 or email: prospectus.cpdg@db.com), Morgan Stanley & Co. LLC, Attention: Prospectus Department, 180 Varick Street, 2nd Floor, New York, NY 10014, and BofA Merrill Lynch, Attention: Prospectus Department, NC1-004-03-43, 200 North College Street, 3rd floor, Charlotte NC 28255-0001 (email: dg.prospectus_requests@bamf.com).

This press release is neither an offer to sell nor a solicitation of an offer to buy any of the shares of Common Stock or any other securities of WillScot, nor shall there be any sale of the shares of Common Stock or any other securities of WillScot in any jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

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," 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 WillScot believes that these forward-looking statements are based on reasonable assumptions, it 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 timely satisfy or waive the conditions that must be timely satisfied or waived to close the ModSpace Acquisition; our ability to integrate assets and operations that we have acquired recently, or that we will acquire in the ModSpace Acquisition; our ability to manage growth and execute our business plan; our ability to realize synergies identified in the ModSpace Acquisition, or to realize such synergies as quickly as expected; 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; our ability to raise the capital required to finance the ModSpace Acquisition, including the additional debt financing; rising costs adversely affecting our profitability; potential litigation involving our company; general economic and market conditions impacting demand for our products and services; implementation of tax reform; our ability to implement and 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 ending December 31, 2017). Any forward-looking statement speaks only at the date which it is made, and WillScot 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.

About WillScot Corporation

Headquartered in Baltimore, Maryland, WillScot Corporation is the public holding company for the Williams Scotsman family of companies in the United States, Canada and Mexico. WillScot Corporation trades on the NASDAQ stock exchange under the ticker symbol "WSC." WillScot is a specialty rental services market leader providing innovative modular space and portable storage solutions across North America. WillScot is the modular space supplier of choice for the construction, education, health care, government, retail, commercial, transportation, security and energy sectors. With over half a century of innovative history, organic growth and strategic acquisitions, its branch network includes over 100 locations, its fleet comprises nearly 100,000 modular space and portable storage units, and its customer base has grown to approximately 35,000.

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Source: Williams Scotsman