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HOLDINGS CORP



Williams Scotsman Completes ModSpace Acquisition

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BALTIMORE, Aug. 15, 2018 (GLOBE NEWSWIRE) -- WillScot Corporation (Nasdaq: WSC) ("Williams Scotsman"), the leading specialty rental services provider of innovative modular space and portable storage solutions across North America, today announced that it has completed its acquisition of Modular Space Holdings, Inc. ("ModSpace") for a total purchase price of approximately \$1.2 billion.

With the addition of ModSpace, Williams Scotsman now manages over 160,000 modular space and portable storage units serving an even broader customer base from over 120 locations across the United States, Canada and Mexico. The acquisition also expands the breadth and depth of its Ready to Work solutions to existing and incremental customers and markets.

Brad Soultz, President and Chief Executive Officer of Williams Scotsman, commented, "We are pleased to confirm the completion of this transformational acquisition and would like to thank our collective customers, employees, and stakeholders for their support. The combination of these two complementary companies creates the undisputed leader of specialty rental services in North America."

Soultz continued, "We are excited to welcome the talented and experienced ModSpace employees to our fast growing company. Together we become an even stronger company and partner for our customers. In sum, we believe the value created through the inherent synergies, coupled with the multi-year revenue opportunity associated with the expansion of our Ready to Work solutions, will benefit our shareholders for years to come."

The company financed the acquisition through a combination of net proceeds from the company's recent equity and debt offerings and borrowings under its revolving credit facility. Effective upon closing, the company amended and upsized its revolving credit facility to \$1.425 billion with an accordion feature allowing up to \$1.8 billion of capacity.

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 120 locations and its fleet comprises over 160,000 modular space and portable storage units.

Additional Information and Where to Find It

Additional information about the transaction can be found on the Williams Scotsman investor relations website at <https://investors.willscot.com>.

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