



WillScot Announces Completion of Warrant Exchange Offer

December 10, 2018

BALTIMORE, Dec. 10, 2018 (GLOBE NEWSWIRE) -- WillScot Corporation ("WillScot") (NASDAQ: WSC), the specialty rental services market leader providing innovative modular space and portable storage solutions across North America, today announced the completion of its previously announced exchange offer (the "Exchange Offer") relating to certain outstanding warrants (the "Warrants"). The Exchange Offer expired at 11:59 p.m., Eastern Time, on December 7, 2018.

Under the terms of the Exchange Offer, each Warrant holder had the opportunity to receive 0.18182 shares of WillScot Class A Common Stock, par value \$0.0001 per share ("Common Stock"), for each Warrant tendered by the holder and exchanged pursuant to the Exchange Offer. As of the expiration of the Exchange Offer on December 7, 2018 at 11:59 p.m. Eastern Time, 45,131,827 outstanding Warrants were properly tendered and not withdrawn in the Exchange Offer. 45,031,827 of the Warrants tendered were public warrants, representing approximately 88% of the public warrants, and approximately 100,000 Warrants tendered were private placement warrants. All such properly tendered Warrants have been accepted by WillScot and will be exchanged for shares of Common Stock on or about December 11, 2018.

The 10,000,000 warrants issued in connection with WillScot's acquisition of Modular Space Holdings, Inc. under a warrant agreement dated August 15, 2018, between Continental Stock Transfer & Trust Company, as warrant agent, and WillScot were not subject to this Exchange Offer. Each of these warrants are exercisable for one share of Common Stock at an exercise price of \$15.50 per share.

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 integrate assets and operations that we have acquired; 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; 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 is the public holding company for the Williams Scotsman family of companies in the United States, Canada and Mexico. The Common Stock trades on the Nasdaq Capital Market under the ticker symbol "WSC." The Warrants are not currently listed on any exchange or automated dealer quotation system. WillScot is the specialty rental services market leader providing innovative modular space and portable storage solutions across North America. It 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 fleet comprises nearly 160,000 modular space and portable storage units, managed through its network of more than 120 locations.

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