

WILLSCOT ■ MOBILE MINI

HOLDINGS CORP



WillScot Announces Completion of \$190 Million Tack-On Offering of Senior Secured Notes

May 14, 2019

BALTIMORE, May 14, 2019 (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 that its indirect subsidiary, Williams Scotsman International, Inc. (the "Issuer"), has completed its tack-on offering (the "Tack-On Offering") of \$190 million in aggregate principal amount of its 6.875% senior secured notes due 2023 (the "New Notes") at an issue price of 100.250% of the aggregate principal amount of the New Notes plus accrued interest from February 15, 2019. The New Notes were issued as additional securities under an Indenture, dated August 6, 2018 (as supplemented from time to time, the "Indenture"), pursuant to which the Issuer issued \$300,000,000 in aggregate principal amount of its 6.875% Senior Notes due 2023 (the "Existing Notes") in August 2018. The New Notes and the Existing Notes are treated as a single class of debt securities under the Indenture, and the New Notes have identical terms to the Existing Notes, other than with respect to the issue date and issue price.

As previously announced, WillScot intends to use the net proceeds from the Tack-On Offering to repay a portion of outstanding borrowings under its senior secured revolving credit facility, which will be available to be re-borrowed in the future, subject to certain conditions.

The New Notes were offered in a private placement transaction to qualified institutional buyers in accordance with Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"), and to certain investors outside the United States in accordance with Regulation S under the Securities Act. The New Notes have not been registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements. This press release does not constitute an offer to sell any security and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer or sale would be unlawful.

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 acquire and integrate assets and operations; our ability to achieve planned synergies; our ability to 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 adversely affecting our profitability (including cost increases resulting from tariffs); 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, 2018 and our Form 10-Q for the quarter ended March 31, 2019). 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 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 over 120 locations.

Contact Information

Investor Inquiries:

Mark Barbalato

investors@willscot.com

Media Inquiries:

Scott Junk

scott.junk@willscot.com



Source: WillScot Corporation