

WILLSCOT ■ MOBILE MINI

HOLDINGS CORP



WillScot Announces Conditional Redemption of Senior Secured Notes Due 2022

June 1, 2020

BALTIMORE, Md., June 01, 2020 (GLOBE NEWSWIRE) -- WillScot Corporation ("WillScot" or the "Company") (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. ("WSII"), is conditionally calling for redemption of all \$270,000,000 in aggregate principal amount of its outstanding 7.875% Senior Secured Notes due 2022 (the "Notes") on July 1, 2020 (the "Redemption Date"). The redemption of the Notes on the Redemption Date is subject to and conditioned upon (i) the completion by WSII or one of its subsidiaries of an issuance of at least \$500 million aggregate principal amount of notes and the release of such funds to the issuer from escrow, if applicable, no later than the Redemption Date, and (ii) the completion of the previously announced merger of Picasso Merger Sub, Inc., a wholly owned subsidiary of WillScot ("Merger Sub"), with and into Mobile Mini, Inc. ("Mobile Mini"), with Mobile Mini surviving, pursuant to the Agreement and Plan of Merger, dated March 1, 2020, by and among WillScot Corporation, Merger Sub and Mobile Mini, as amended on May 28, 2020.

The Notes will be redeemed for a redemption price equal to 103.938% of the principal amount of the Notes redeemed plus accrued and unpaid interest to but not including the Redemption Date (together, the "Redemption Payment"). From and after the Redemption Date, all interest will cease to accrue on the Notes redeemed.

Investors in the Notes should contact the bank or broker through which they hold a beneficial interest in the Notes for information about obtaining the Redemption Payment for the Notes redeemed in which they have a beneficial interest.

About WillScot Corporation

Headquartered in Baltimore, Maryland, WillScot is the public holding company for the Williams Scotsman family of companies. WillScot trades on the Nasdaq stock exchange under the ticker symbol "WSC," and is the 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, WillScot serves a broad customer base from approximately 120 locations throughout the United States, Canada and Mexico, with a fleet of approximately 150,000 modular space and portable storage units.

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