



WillScot Announces Executive Leadership Transitions

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Tim Boswell to Assume Newly Created Role of Chief Operating Officer

Matt Jacobsen Promoted to Chief Financial Officer

PHOENIX, Dec. 11, 2024 (GLOBE NEWSWIRE) -- WillScot Holdings Corp. ("WillScot" or the "Company") (Nasdaq: WSC), a leader in innovative flexible space solutions, today announced executive leadership transitions to further align its management structure with its strategic priorities and future growth objectives. Tim Boswell, currently President and Chief Financial Officer, will transition into the newly created role of Chief Operating Officer. In this role, Tim will be responsible for overseeing the Company's long-term strategic initiatives and advancing execution across WillScot's portfolio. Concurrently, Senior Vice President of Finance, Matt Jacobsen, has been promoted to Chief Financial Officer. Both transitions will be effective on January 1st, 2025.

"Over the past twelve months, we have worked closely with our Board and external advisors to conduct a comprehensive evaluation of our strategy and leadership structure. Our goal has been to ensure we are well-positioned to scale and grow our business for the future, while continuing to deliver value for all stakeholders," said Brad Sultz, Chief Executive Officer of WillScot. "To that end, we continue to add new functional talent in areas like Commercial Excellence and our Centralized Services to support our outstanding field leadership, ensure we have a best-in-class team capable of delivering upon our aspirations, and consistently deliver the industry's best customer experience. As our portfolio continues to expand, it also became clear that we needed to formalize a Chief Operating Officer role to focus on execution across our multiple growth levers. Tim has been instrumental in architecting our long-term strategy, including a clearly defined value creation roadmap. Transitioning into the COO role will allow him to focus fully on executing against that roadmap and will position us well for further growth. The Board and I are confident that Tim's leadership in this new capacity will drive meaningful impact across our platform."

Added Mr. Sultz, "We are equally excited to promote Matt Jacobsen to Chief Financial Officer following a thorough search process conducted by a leading executive recruitment firm, which included both internal and external candidates. Matt's deep financial expertise, demonstrated leadership, and extensive knowledge of our business make him uniquely qualified to oversee our financial function. Over his 14 years with WillScot, Matt has consistently excelled and earned the respect of our entire organization, including in his most recent role as Senior Vice President of Finance, where he has been instrumental in our reporting and data analytics, capital markets, M&A, business process improvement, and systems integration initiatives. Matt's promotion also highlights the deep bench of talent that we have developed at WillScot. The entire Board and I are thrilled to have Matt step into this role."

About Tim Boswell

Tim became our Chief Financial Officer in November 2017 when Williams Scotsman spun out of its predecessor company and listed on the Nasdaq as WillScot Corporation. Tim was previously Vice President, Finance and Treasurer of Williams Scotsman International, where he was responsible for the Company's North American finance, strategy and IT functions. He also previously served as the Company's Chief of Staff to the CEO, oversaw its Canadian operations, and served as Vice President of Strategy and Business Development, where he was responsible for the development and execution of strategic initiatives, pricing, value-added products and services, and marketing. Prior to joining Algeco Scotsman in June 2012, Tim was a Vice President of Sterling Partners, a Chicago-based private equity firm with \$4 billion of assets under management, with responsibilities including principal investing and portfolio company management. Earlier in his career, he worked at Banc of America Capital Investors, Edgeview Partners, and Bear, Stearns & Co. Tim holds a Bachelor of Arts degree in Economics and Psychology from Davidson College and a Master of Business Administration degree from the Darden School of Business at the University of Virginia.

About Matt Jacobsen

Matt has served as our Senior Vice President of Finance since July 2020 when WillScot Corporation merged with Mobile Mini. In this capacity, he has led our Financial Planning and Analysis, Treasury, and Business Intelligence functions, while serving as a member of our senior leadership team. Matt joined our predecessor company, Williams Scotsman, in November 2010 and has held roles of increasing responsibility within the Finance and Accounting function in both our field and corporate operations. Prior to joining Williams Scotsman, Matt worked for six years in public accounting within Deloitte's audit practice. Matt holds a Bachelor of Arts degree in Business Administration with an Accounting concentration and a Masters degree in Professional Accounting, both from the University of Washington Foster School of Business.

About WillScot

Listed on the Nasdaq stock exchange under the ticker symbol "WSC," WillScot is the premier provider of highly innovative and turnkey space solutions in North America. The Company's comprehensive range of products includes modular office complexes, mobile offices, classrooms, temporary restrooms, portable storage containers, protective buildings and climate-controlled units, and clearspan structures, as well as a curated selection of furnishings, appliances, and other supplementary services, ensuring turnkey solutions for its customers. Headquartered in Phoenix, Arizona, and operating from a network of approximately 260 branch locations and additional drop lots across the United States, Canada, and Mexico, WillScot's business services are essential for diverse customer segments spanning all sectors of the economy.

Forward-Looking Statements

This press release contains forward-looking statements (including the guidance/outlook contained herein) 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," "shall," "outlook," "guidance," "see," "have confidence" and variations of these words and similar expressions identify forward-looking statements, which are generally not historical in nature. Certain of these forward-looking statements include statements relating to: our mergers and acquisitions pipeline, acceleration of our run rate, acceleration toward and the timing of our achievement of our three to five year milestones, growth and acceleration of cash flow, driving higher returns on invested capital, and Adjusted EBITDA margin expansion. 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 the Company believes that these forward-looking statements are based on reasonable assumptions, they are predictions and we 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 new assets and operations; our ability to judge the demand outlook; our ability to achieve planned synergies related to acquisitions; our ability to successfully execute our growth strategy, 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 and inflationary pressures adversely affecting our profitability; potential litigation involving our Company; general economic and market conditions impacting demand for our products and services and our ability to benefit from an inflationary environment; our ability to 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 ended December 31, 2023), which are available through the SEC's EDGAR system at www.sec.gov and on our website. Any forward-looking statement speaks only at the date on which it is made, and the Company 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.

Additional Information and Where to Find It

Additional information can be found on the company's website at www.willscot.com.

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