

# Willscott Corporation

10:57 22 Jun 2018

## WillScot to acquire ModSpace in a billion-dollar deal

WillScot Corp (NASDAQ:WSC) announced that it will acquire Modular Space Holdings Inc in a deal valued at around US\$1.1bn.

The companies are complementary as they both rent out modular space and portable storage units.

As per the agreement, Williams Scotsman will pay US\$1.06bn while the remaining will be paid in stocks and warrants.

The combined companies will operate more than 160,000 units in 120 locations throughout North America and expect to generate about US\$60mln once the deal is completed. The company has committed financing to fund the agreement.

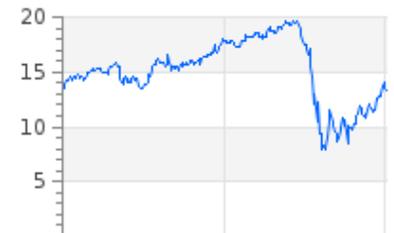
"Through the combination of the best talent, practices and assets of the two companies, we expect to create an even stronger and more agile partner for our customers and vendors. We are excited about the potential to further diversify our customer end-markets, create a more balanced asset portfolio and extend our geographic footprint," said CEO Brad Soultz in a press statement.

Shares of the Baltimore-based company surged more than 16% to US\$14.20 in Friday morning trading.

**Price:** 13.34

**Market Cap:** \$1.58 billion

### 1 Year Share Price Graph



May 2019 November 2019 May 2020

### Share Information

**Code:** WSC

**Listing:** NASDAQ

**52 week High Low**  
19.75 7.475

**Sector:** Manufacturing & engineering

**Website:** www.willscot.com

### Company Synopsis:

*WillScot Corporation, through its subsidiaries, provides various specialty rental services in the United States, Canada, and Mexico. It is involved in the leasing and sale of mobile offices, modular buildings, and storage products.*

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