

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): August 22, 2022 (August 19, 2022)

WILLSCOT = MOBILE MINI
HOLDINGS CORP



WILLSCOT MOBILE MINI HOLDINGS CORP.

(Exact name of registrant as specified in its charter)

Delaware

001-37552

82-3430194

(State or other jurisdiction of incorporation)

(Commission File Number)

(I.R.S. Employer Identification No.)

4646 E Van Buren St., Suite 400
Phoenix, AZ 85008

(Address, including zip code, of principal executive offices)

(480) 894-6311

(Registrant's telephone number, including area code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.0001 per share	WSC	The Nasdaq Capital Market
Warrants to purchase common stock(1)	WSCTW	OTC Markets Group Inc.

(1) Issued in connection with the registrant's acquisition of Modular Space Holdings, Inc. in August 2018, which are exercisable for one share of the registrant's common stock at an exercise price of \$15.50 per share.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

On August 22, 2022, WillScot Mobile Mini Holdings Corp. (the “Company”) issued a press release relating to the matters described below in Item 8.01. A copy of the press release is attached as Exhibit 99.1 and is incorporated into this Item 7.01 by reference.

The information in this Item 7.01 of Form 8-K and Exhibit 99.1 attached hereto are being furnished pursuant to Item 7.01 of Form 8-K and therefore shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934.

Item 8.01 Other Events

On August 19, 2022, Mobile Mini, Inc. and Gulf Tanks Holdings, Inc. (“Gulf Tanks Holdings”), each indirect subsidiaries of the Company, entered into a Stock Purchase Agreement (the “Stock Purchase Agreement”) with Ironhorse Purchaser, LLC, a Delaware limited liability company (“Buyer”), pursuant to which Buyer will acquire all of the issued and outstanding equity interests of Gulf Tank Holdings (the “Transaction”). The sale price for Gulf Tanks Holdings will be paid in cash based on a total enterprise value of \$322,500,000 and will be subject to certain adjustments based on matters such as the working capital and cash and debt balances of Gulf Tanks Holdings at the time of closing.

The Stock Purchase Agreement contains customary representations and warranties and covenants. The consummation of the Transaction is subject to customary closing conditions, including the absence of any law, injunction or other judgment prohibiting the Transaction, the receipt of certain regulatory approvals, the accuracy of the representations and warranties of each party and the compliance by each party with its covenants in all material respects. The Transaction is currently expected to close during the third quarter of 2022.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit No.	Exhibit Description
99.1	Press release, dated August 22, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

WillScot Mobile Mini Holdings Corp.

Dated: August 22, 2022

By: /s/ Hezron Timothy Lopez
Name: Hezron Timothy Lopez
Title: Executive Vice President, Chief Legal and Compliance Officer & ESG

WILLSCOT = MOBILE MINI
HOLDINGS CORP



WILLSCOT MOBILE MINI HOLDINGS ANNOUNCES AGREEMENT TO DIVEST TANK AND PUMP SEGMENT TO KINDERHOOK INDUSTRIES

PHOENIX (August 22, 2022) - WillScot Mobile Mini Holdings Corp. (“WillScot Mobile Mini Holdings” or the “Company”) (Nasdaq: WSC), the North American leader in innovative flexible workspace and portable storage solutions, today announced a definitive agreement, whereby the Company will divest its Tank and Pump segment to private equity firm Kinderhook Industries (“Kinderhook”) for an enterprise value of approximately \$323 million, subject to customary post-closing adjustments. Proceeds from the sale will be used to support ongoing reinvestment in the Company’s core Modular and Storage operating segments and other capital allocation priorities. The transaction is subject to customary closing conditions and regulatory approval and is expected to close in the third quarter of 2022. Eric John, Senior Vice President of the Tank and Pump segment, will serve as the Chief Executive Officer of the newly independent business.

Brad Soultz, Chief Executive Officer of WillScot Mobile Mini Holdings, commented, “Today’s announcement is aligned with our long-term strategy of optimizing our core Modular and Storage segments and staying laser-focused on the growth levers that we articulated at our November 2021 Investor Day. Consistent with our capital allocation framework, we expect to redeploy the proceeds from this transaction to compound growth and returns in our core segments through organic reinvestment, continued tuck-in acquisitions, repurchases of our Common Stock, and de-leveraging within our target range. As most recently evident in our second quarter earnings, the opportunities to reinvest in our core Modular and Storage segments are abundant and attractive, and we can pursue them even more effectively by further concentrating our human and financial capital. We expect to update our financial guidance upon closing of the transaction and anticipate any impact to our third quarter of 2022 operating results to be minimal. I want to thank Eric and the entire team for their hard work and dedication to WillScot Mobile Mini and expect they will flourish as an independent company.”

Eric John, Chief Executive Officer of Tank and Pump, said, “This is a new and exciting journey for our entire team. We look forward to partnering with Kinderhook, which has deep experience helping industry leading middle market businesses navigate their next chapter of growth. Through our partnership and as a standalone business, we will have dedicated leadership and financial capital to build upon our industry-leading customer value proposition and accelerate investments in growth with greater financial and operational flexibility. We are incredibly excited for the Tank & Pump organization and the future of our business.”

BofA Securities acted as the financial adviser and Allen & Overy acted as legal adviser to WillScot Mobile Mini Holdings.

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” 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: robust demand continuing, our ability to continue acceleration of commercial momentum, our pipeline, further acceleration of our run rate, the timing of our achievement of our three to five year milestones, our ability to grow predictable reoccurring revenue streams, compound cash generation, drive 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 achieve planned synergies related to acquisitions; 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; potential litigation involving our Company; general economic and market conditions impacting demand for our products and services; 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, 2021), 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 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.

WILLSCOT = MOBILE MINI
HOLDINGS CORP



About WillScot Mobile Mini Holdings Corp.

WillScot Mobile Mini Holdings trades on the Nasdaq stock exchange under the ticker symbol "WSC." Headquartered in Phoenix, Arizona, the Company is a leading business services provider specializing in innovative flexible mobile office, portable storage and workspace productivity solutions. WillScot Mobile Mini services diverse end markets across all sectors of the economy from a network of over 275 branch locations and additional drop lots throughout the United States, Canada, Mexico, and the United Kingdom.

Media Contact Information

Jessica Taylor

jetaylor@willscotmobilemini.com

Investor Contact Information

Nick Girardi

nick.girardi@willscotmobilemini.com
