



May 10, 2017

SP Plus Corporation Announces Secondary Offering of 3,600,000 Shares of Common Stock by Selling Stockholders

CHICAGO, May 10, 2017 (GLOBE NEWSWIRE) -- SP Plus Corporation (NASDAQ:SP) (the "Company") today announced that certain of its existing stockholders (the "Selling Stockholders") intend to offer for sale 3,600,000 shares of its common stock pursuant to the Company's shelf registration statement filed with the Securities and Exchange Commission (the "SEC"). The Selling Stockholders also intend to offer the underwriter the option to purchase up to an additional 540,000 shares of common stock.

The Selling Stockholders will receive all of the net proceeds from this offering. No shares are being sold by the Company.

Morgan Stanley will act as underwriter for the offering.

A shelf registration statement (including a prospectus) relating to the offering of common stock became effective with the SEC on April 25, 2013. Before you invest, you should read the prospectus in that registration statement and the documents incorporated by reference in that registration statement as well as the prospectus supplement related to this offering. You may obtain these documents for free by visiting EDGAR on the SEC website at www.sec.gov. When available, copies of the prospectus supplement and accompanying prospectus related to the offering may also be obtained from Morgan Stanley, 180 Varick Street, 2nd Floor, New York, NY 10014, Attn: Prospectus Department.

The offering of these securities will be made only by means of a prospectus supplement and the accompanying prospectus.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or other jurisdiction. Any offer to buy the securities may be withdrawn or revoked, without obligation or commitment of any kind, at any time prior to notice of its acceptance given after the effective date.

About SP+

SP+ provides professional parking, ground transportation, facility maintenance, security, and event logistics services to property owners and managers in all markets of the real estate industry. The Company has more than 22,000 employees and operates approximately 3,700 facilities with 2.0 million parking spaces in hundreds of cities across North America, including parking-related and shuttle bus operations serving more than 70 airports. USA Parking System, a wholly owned subsidiary, is one of the premier valet operators in the nation with more four and five diamond luxury properties, including hotels and resorts, than any other valet competitor. The Company's ground transportation division transports approximately 42 million passengers each year; its facility maintenance division operates in dozens of U.S. cities; and its SP+ GAMEDAY operating group provides a wide range of event logistics services. For more information, visit www.spplus.com.

Forward-Looking Statements

This press release includes statements that express our opinions, expectations, beliefs, plans, objectives, assumptions or projections regarding future events or future results and therefore are, or may be deemed to be, "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, including statements regarding the offering. These forward-looking statements can generally be identified by the use of forward-looking terminology, including the terms "believes," "expects," "may," "will," "should," "seeks," "projects," "approximately," "intends," "plans," "estimates" or "anticipates," or, in each case, their negatives or other variations or comparable terminology. By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future, including risks and uncertainties relating to the consummation of the proposed offering by the Selling Stockholder and the risks identified, or incorporated by reference, in the prospectus supplement or accompanying prospectus. Except as may be required by any applicable laws, SP Plus Corporation assumes no obligation to publicly update or revise such forward-looking statements, which are made as of the date hereof or the earlier date specified herein, whether as a result of new

information, future developments or otherwise.

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