

Textainer Announces Changes to Tax Treatment for Distributions Made in 2014 to U.S. Shareholders

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HAMILTON, Bermuda--(BUSINESS WIRE)--Apr. 3, 2014-- Textainer Group Holdings Limited (NYSE:TGH) ("Textainer" or the "Company"), the world's largest lessor of intermodal containers based on fleet size, today announced that beginning in 2014 it will calculate earnings and profits under U.S. federal income tax principles for purposes of determining whether distributions to shareholders exceed the Company's current and accumulated earnings and profits. If 2014 or future year distributions to shareholders exceed the Company's earnings and profits calculated under U.S. federal income tax principles, some or all of such distributions may be treated by U.S. shareholders as a return of capital rather than dividends. The Company currently believes that some or all of its 2014 distributions will be treated as a return of capital to shareholders. However, the exact determination will not be completed until early 2015. Generally, the portion of a distribution to shareholders that is treated as a return of capital reduces the shareholder's tax basis in the common shares with any amounts distributed in excess of a holder's adjusted tax basis taxable as capital gains.

The taxability of distributions to shareholders does not impact the Company's corporate tax position.

Shareholders should consult with their own independent tax advisor to determine the proper tax treatment of distributions and should consult the section titled "Taxation of U.S. Holders" in the Company's Annual Report Form 20-F filed with the Securities and Exchange Commission on March 19, 2014. U.S. Shareholders are urged to confirm that they and their brokerage firms have accurate information with respect to their tax basis in Textainer shares and to carefully review for accuracy their 2014 tax statements when received from brokerage firms in early 2015.

The changes noted above do not affect dividends received by shareholders in 2013 or prior years.

About Textainer Group Holdings Limited

Textainer Group Holdings Limited and its subsidiaries ("Textainer") is the world's largest lessor of intermodal containers based on fleet size. Textainer has more than 2 million containers, representing more than 3 million TEU, in its owned and managed fleet. Textainer leases dry freight, dry freight specialized, and refrigerated containers. Textainer is one of the largest purchasers of new containers as well as one of the largest sellers of used containers. Textainer leases containers to approximately 400 shipping lines and other lessees, sells containers to more than 1,100 customers and provides services worldwide via a network of regional and area offices, as well as independent depots.

Important Cautionary Information Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of U.S. securities laws. Forward-looking statements include statements that are not statements of historical facts and include, without limitation, statements regarding the Company's current belief that some or all of its 2014 distributions will be treated as a return of capital to shareholders. For a discussion of these risks and uncertainties, see Item 3 "Key Information-- Risk Factors" in Textainer's Annual Report on Form 20-F filed with the Securities and Exchange Commission on March 19, 2014.

Textainer's views, estimates, plans and outlook as described within this document may change subsequent to the release of this press release. Textainer is under no obligation to modify or update any or all of the statements it has made herein despite any subsequent changes Textainer may make in its views, estimates, plans or outlook for the future.

Source: Textainer Group Holdings Limited

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