

Textainer Refinances \$1.2 Billion Warehouse Financing Facility

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HAMILTON, Bermuda--(BUSINESS WIRE)--Sep. 16, 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 Textainer Marine Containers II Limited (“TMCL II”), an indirect, wholly-owned subsidiary of the Company, entered into an amendment to extend its \$1.2 billion warehouse securitization facility incorporating a three-year revolving period and also lowering the interest rate on the facility to 1.70% over LIBOR during the new revolving period. If the facility is not refinanced or renewed following the three-year revolving period that ends in September 2017, the facility is structured to partially amortize over the following four years and then mature. Previously the facility had a two-year revolving period and was priced at 1.95% over LIBOR. The Company also lowered the facility’s unused fee and improved other terms.

“We are pleased with the refinancing of this sizable securitization facility at very favorable rates and improved terms. Textainer is the first container lessor to establish a 3-year revolving period on a warehouse facility. This facility will provide us with continued liquidity and flexibility, enabling us to competitively meet our customers’ container leasing needs,” commented Hilliard C. Terry, III, Textainer Executive Vice President and Chief Financial Officer. “We continue to implement strategies to reduce funding costs and exercise leadership on the financing front. We will look for additional ways to benefit from the low interest rate environment, while improving our competitive position.”

The syndicate of participating banks include: ABN AMRO Capital USA LLC, Bank of America, N.A., Credit Suisse AG, ING Bank Belgium NV/SA, KeyBank National Association, Royal Bank of Canada, Santander Bank, N.A., SunTrust Bank and Wells Fargo Bank, National Association. Wells Fargo Bank, N.A. served as the structuring agent and arranger.

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, but are not limited to expectations for savings from reduced financing costs and expectations for continued lowered funding costs. Readers are cautioned that these forward-looking statements involve risks and uncertainties, are only predictions and may differ materially from actual future events or results.

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

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 1,200 customers and provides services worldwide via a network of regional and area offices, as well as independent depots. More information is available on the Company’s website at <http://investor.textainer.com>.

Source: Textainer Group Holdings Limited

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