Textainer Group Holdings Ltd.

4Q 2018 Earnings Call Presentation

February 21, 2019

Forward Looking Statements

Certain information included in this presentation and other statements or materials published or to be published by the Company are not historical facts but are forward-looking statements relating to such matters as anticipated financial performance, business prospects, technological developments, new and existing products, expectations for market segment and growth, and similar matters. In connection with the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, the Company provides the following cautionary remarks regarding important factors which, among others, could cause the Company’s actual results and experience to differ materially from the anticipated results or other expectations expressed in the Company’s forward-looking statements. The risks and uncertainties that may affect the operations, performance, development, results of the Company’s business, and the other matters referred to above include, but are not limited to: (i) changes in the business environment in which the Company operates, including global GDP changes, the level of international trade, inflation and interest rates; (ii) changes in taxes, governmental laws, and regulations; (iii) competitive product and pricing activity; (iv) difficulties of managing growth profitably; and (v) the loss of one or more members of the Company’s management team.

As required by SEC rules, we have provided a reconciliation of the non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures in materials on our website at www.textainer.com.

Olivier Ghesquiere

President and Chief Executive Officer

Current Market Environment

Strong lease-out market continues

- Rental rate yields in low double-digits
- Average new production operating lease terms with Asia-focused return schedules
- Shipping lines favoring lease vs. purchase

Current container price around $1,700/CEU

- Prices have decreased due to a weakening Renminbi and steel prices and lower seasonal demand

Positive container trade growth

- 2019 GDP growth forecast at 3.5%
- Container trade expected to grow at a multiple of GDP
- Increases in vessel capacity and slow steaming also stimulate container demand

Containers demand is strong and utilization at high levels

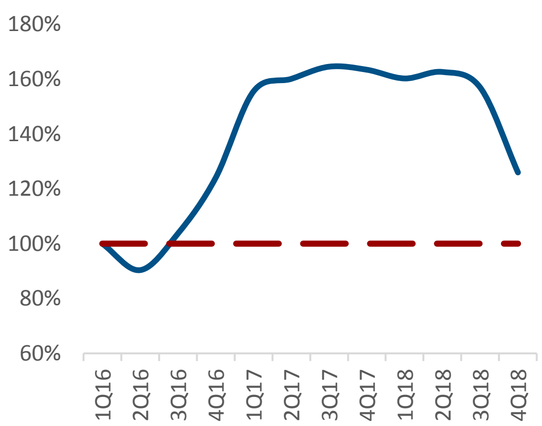
Limited inventory supply worldwide

Used containers are being sold at high prices significantly above book value

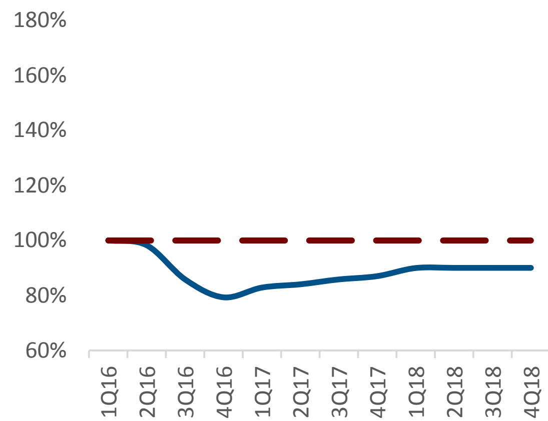
Most market factors remain positive, amid a decrease in new container prices

Drivers of Improved Financial Performance

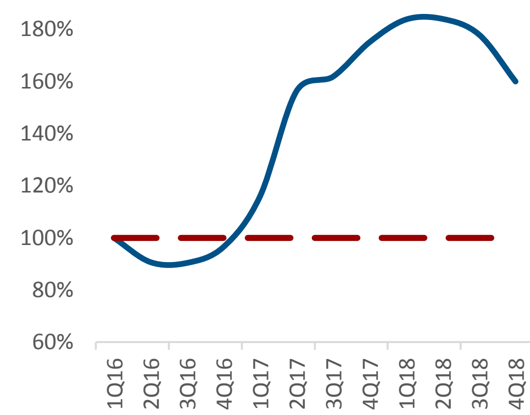
New Container Price Index (CEU)



Avg Fleet Lease Rate Index (CEU)



Avg Fleet Sales Price Index (CEU)



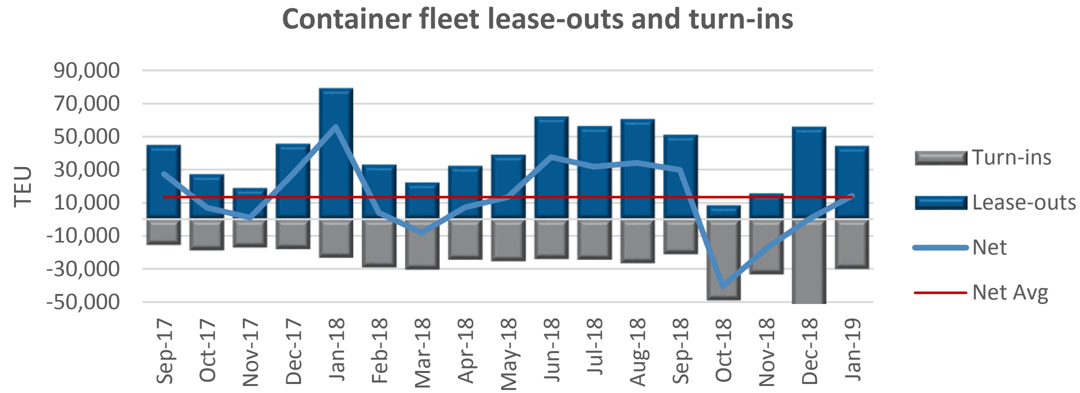
Projected upside from improvements

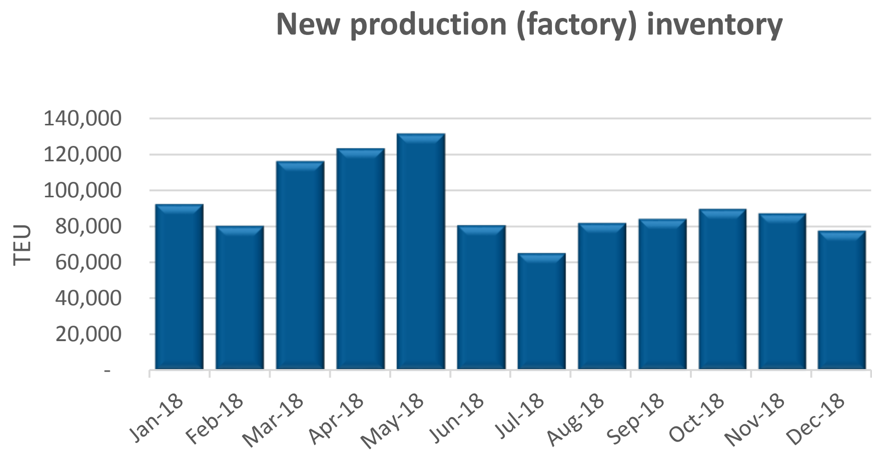
Estimated Annual Pre-Tax Income Impact of Key Metrics	
1% increase in utilization	$9M
$0.01 increase in average per diem rate	$10M
$100 increase in used container sales price	$10M

- Key indicators remain positive
- $830M containers received YTD
- Utilization currently at 98.3%

Fundamentals remain attractive albeit a decrease in new container prices

Inventory Supply and Lease-Outs





- Over 500,000 TEU leased in 2018; including over 375,000 TEU of new production
- Lease-out to return ratio averaging 1.4 to 1.0 in 2018
- Optimized inventory supply to meet the immediate needs of our customers

We manage our inventory to maximize supply opportunities to our customers

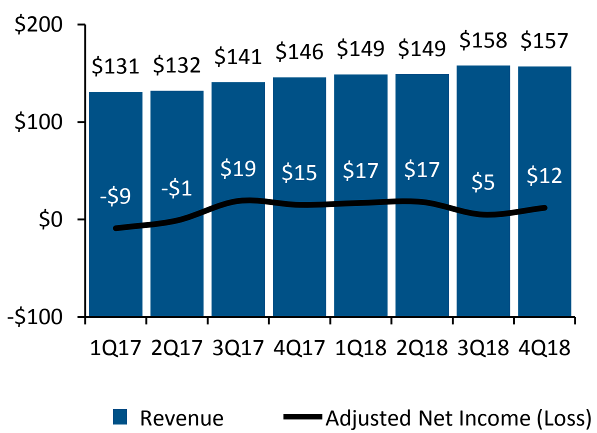
Michael Chan

Executive Vice President and Chief Financial Officer

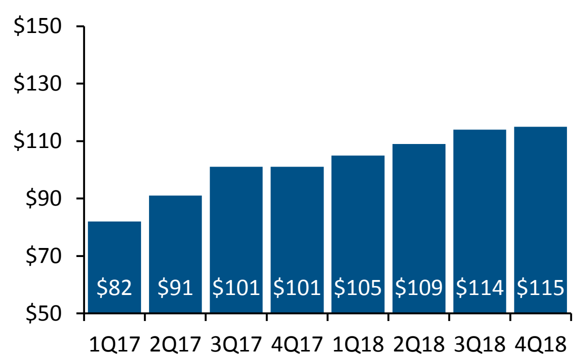
Summary of 4Q and 2018 Results

$ in millions except per share figures	4Q18	3Q18	Change	FY18	FY17	Change
Lease rental income[2]	$157	$158	-0%	$613	$549	12%
Adjusted EBITDA[1]	$115	$114	1%	$443	$375	18%
Adjusted net income[1]	$12	$5	147%	$51	$23	122%
Adjusted net income per share	$0.21	$0.08	163%	$0.90	$0.41	120%
Average Utilization	98.6%	98.2%	60 bps	98.1%	96.4%	170 bps

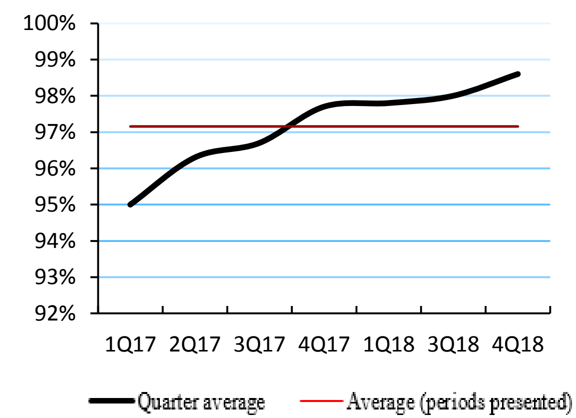
Lease rental income[2] and Adjusted Net Income(Loss)[1]



Adjusted EBITDA[1]



Average Fleet Utilization



Focus on improving container yields and profitability

Note: Figures $ in millions.

(1) See reconciliation in Appendix. Adjustments include items such as unrealized gains/losses on interest rate swaps and write-off of unamortized financing fees.

(2) Includes lease rental income for both the Company's owned fleet and managed fleet. See subsequent slides and 4Q18 Earnings Release for additional details regarding reclassification to the Consolidated Statements of Comprehensive Income.

Balance Sheet Summary

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($ in millions)

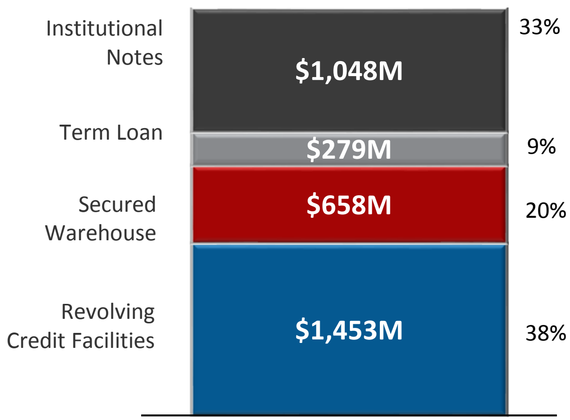
	December 31	December 31,			
	2018	2017	2016	2015	2014
Cash And Cash Equivalents	$137	$138	$84	$116	$107
Containers, Net	$4,134	$3,791	$3,718	$3,696	$3,630
Total Assets	$4,744	$4,380	$4,294	$4,365	$4,359
Growth	8%	3%	-2%	0%	12%
Long-Term Debt (Incl. Current Portion)[1]	$3,410	$2,990	$3,038	$3,024	$2,996
Total Liabilities	$3,504	$3,170	$3,109	$3,099	$3,107
Non-controlling Interest	$29	$58	$59	$64	$60
Total Shareholders' Equity	$1,211	$1,153	$1,126	$1,202	$1,193
Total Equity & Liabilities	$4,744	$4,380	$4,294	$4,365	$4,359
Debt / Equity plus Non-controlling Interest	2.7x	2.5x	2.6x	2.4x	2.4x

Strong balance sheet driving momentum with asset growth

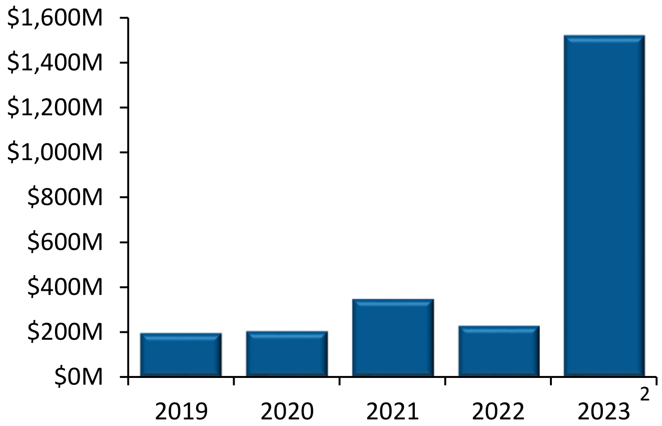
(1) Net of debt issuance costs for periods ended December 31, 2015, December 31, 2016, December 31, 2017 , and June 30, 2018

Textainer Capital Structure

Diversified funding sources



Debt principal repayments



	Dec 31, 2018	Percentage of Total Debt	Avg. Remaining Term (Mos)	Interest Rate at Dec 31, 2018
Fixed Rate Debt	$ 1,327	39%	51	3.97%
Hedged Floating Rate Debt	$ 1,228	36%	22	3.71%
Total Fixed/Hedged	$ 2,555	**74%**	**37**	3.85%
Unhedged Floating Rate Debt	$ 883	26%		4.04%
Impact of Fees and Other Charges				0.27%
Total Debt and Effective Interest Rate	$ 3,438	100%		4.17%
Long-term and finance leases as % of total financed container fleet[1]		**78%**		
Remaining Lease Term			**46**	

Hedging provides protection during a rising rate environment, limiting the impact of rate increases

Properly hedged debt from diversified sources and with staggered maturities

Debt figures represent outstanding borrowings, gross of debt issuance costs

1) Includes all containers in our owned fleet, including off-hire depot inventory and held for resale

2) Includes Revolving Credit outstanding draws of $1,280M maturing September 2023 that will be refinanced prior to maturity

Reclassification in the Consolidated Statements of Comprehensive Income

- We revised the presentation of the lease rental activity of our third-party owned managed fleet
- Upon a re-evaluation of the management agreements of the third-party fleet we manage, we and our auditors concluded these agreements convey to us the right to control the managed fleet, therefore meeting the definition of a lease based on the guidance of ASC 840 Leases
- As a result, lease management fee income, previously presented on a net basis, was reclassified and presented on a gross basis for the entire managed fleet
- The following table highlights the resulting changes in the Consolidated Statement of Comprehensive Income, noting no impact to net income

	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18
Management fees (as previously reported)	$ 3,222	$ 3,534	$ 4,193	$ 4,045	$ 3,988	$ 4,559	$ 4,031
Management fees (after reclassification) [1]	1,514	1,788	2,031	1,813	1,815	2,470	1,994
Net decrease in management fee income	$ 1,708	$ 1,746	$ 2,162	$ 2,232	$ 2,173	$ 2,089	$ 2,037
Lease rental income - managed fleet [2]	$ 23,408	$ 23,164	$ 28,361	$ 29,633	$ 28,404	$ 27,620	$ 27,926
Distribution to managed fleet owners [2]	21,700	21,418	26,199	27,401	26,231	25,531	25,889
Net increase in managed fleet income	$ 1,708	$ 1,746	$ 2,162	$ 2,232	$ 2,173	$ 2,089	$ 2,037
Impact to net income	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Reclassification is only a gross-up on the Statement of Comprehensive Income

1) After the reclassification, management fees include only sales commission and acquisition fees earned on the managed fleet. Management fees on the lease rental income is grossed-up in the two new line items below
2) Two new line items added to the Consolidated Statement of Comprehensive Income. The net of these two items agree to the management fee earned on the lease rental income of our managed fleet

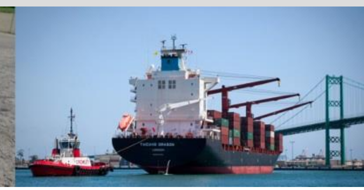
Questions & Answers

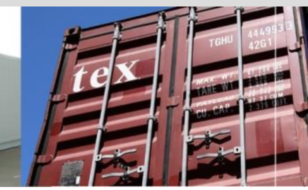
Olivier Ghesquiere
President and
Chief Executive Officer

Michael Chan
Executive Vice President and
Chief Financial Officer

Appendix

(this section contains information for the company's combined owned and managed fleet)

Reconciliation of GAAP to Non-GAAP Items

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Amounts in millions	Three months Ended Dec-18	Twelve months Ended Dec-18	Fiscal Year Ended December 31 2017	2016	2015	2014
Reconciliation of Adjusted EBITDA						
Net income (loss)	$12	$50	$19	($51)	$107	$189
Interest income	(1)	(2)	(1)	—	—	—
Interest expense	37	138	117	85	77	86
Write-off of unamortized deferred debt issuance costs and discounts	—	1	7	—	—	—
Realized (gains) losses on interest rate swaps and caps, net	(1)	(5)	2	9	13	10
Unrealized (gains) losses on interest rate swaps, net	8	6	(4)	(6)	2	(2)
Income tax (benefit) expense	1	2	2	(3)	7	(18)
Net income (loss) attributable to noncontrolling interest	1	4	2	(5)	6	6
Depreciation expense and container impairment	69	263	239	330	227	177
Amortization expense	(1)	4	4	5	5	4
Gain on insurance recovery	(8)	(8)	—	—	—	—
Costs associated with departing senior executives	—	2	—	—	—	—
Impact of reconciling items on net income (loss) attributable to noncontrolling interest	(2)	(12)	(12)	(17)	(12)	(10)
Adjusted EBITDA	$115	$443	$375	$347	$430	$442
Reconciliation of Adjusted Net Income (Loss):						
Net income (loss)	$12	$50	$19	($51)	$107	$189
Unrealized (gains) losses on interest rate swaps, net	8	6	(4)	(6)	2	(1)
Write off of unamortized debt issuance costs	—	1	8	—	—	7
Gain on insurance recovery	(8)	(8)	—	—	—	—
Costs associated with departing senior executives	—	2	—	—	—	—
Impact of reconciling items on income tax expense	—	(1)	—	—	—	—
Impact of reconciling items on net income (loss) attributable to noncontrolling interest	—	1	—	1	—	(1)
Adjusted Net Income (Loss)	$12	$51	$23	($56)	$109	$194

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