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Textainer Group Holdings Ltd.

1Q 2018 Earnings Call Presentation

May 8, 2018

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.

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Philip K. Brewer

President and Chief Executive Officer



Current Market Environment

Strong lease-out market continues

- Current new container rental rates above our fleet average lease rate
- Low double-digit Cash-on-Cash yields
- Average lease terms approaching 7 years
- Return schedules focused on China

Current container price around \$2,200/CEU

- High stable prices are supported by increased component and manufacturing costs, appreciation of the renminbi as well as balanced demand

Positive container trade growth

- 2018 GDP growth forecast at approx. 4%
- Container trade expected to grow at a multiple of GDP
- Throughput volumes steadily rising in leading ports worldwide
- Increases in vessel capacity also stimulate container demand













Containers are in short supply worldwide and utilization at high levels

High used container prices supported by low inventory and high stable new container prices

Containers are being sold significantly above book value

Positive market trends continue to create tailwinds

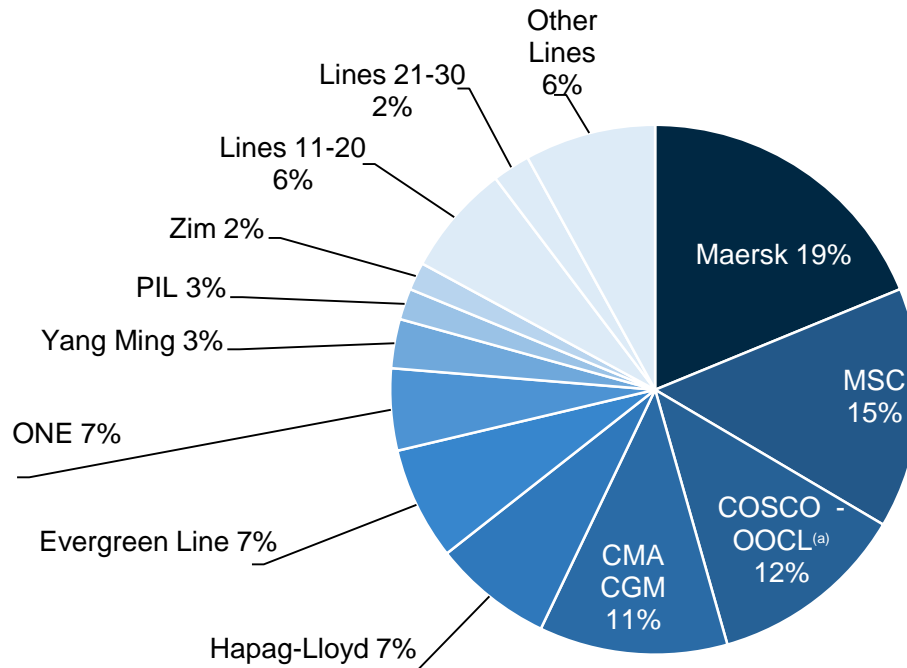
Current Industry Conditions

Container Lessors	Container Manufacturers	Shipping Lines
Access to financing 	New build prices 	Freight Rates 
Rental rates 	Factory Inventory 	Idle Vessel Inventory 
Cash yields 	Production Lead Time 	Container Trade 
Sale prices 	Lessor/Shipping Line Split 60%/40%	

Lessors continue to benefit from the sustained strong environment

Scale Matters with Larger Customers

Market Share of Leading Container Shipping Lines

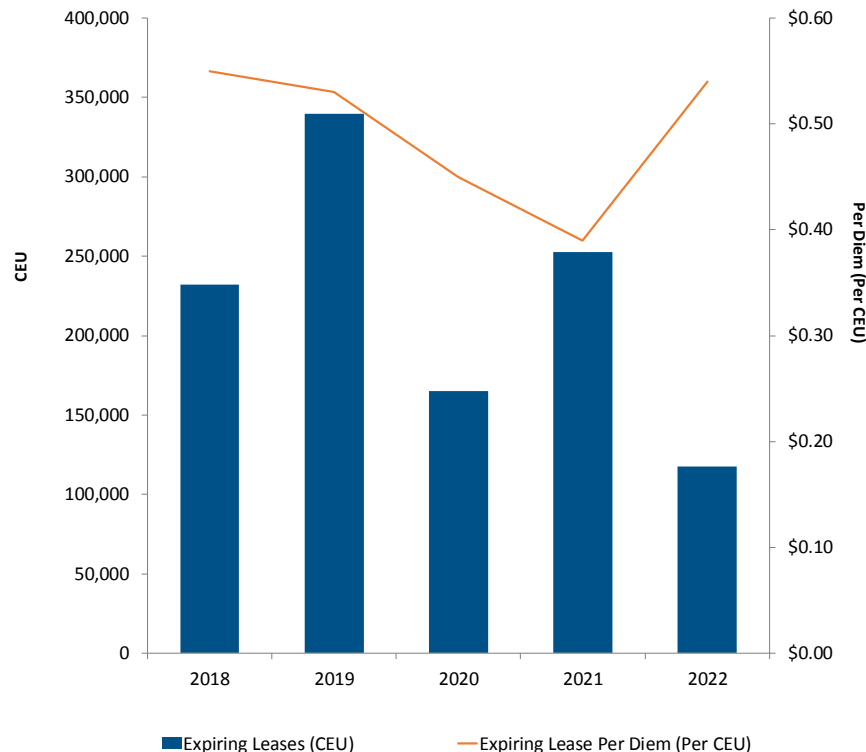


- In 2018, the top 10 shipping lines will control over 83% of the global containership fleet
- Textainer has long standing relationships with each of these lines
 - Top 20 customers account for approximately 85% of our business
 - Size and scale are critical to our success

Textainer is a trusted partner of the world's largest shipping lines

Lease Expirations Create Tailwind

Standard Dries - LTL Expirations and Average
Per Diem Rates 2018-2022 ¹



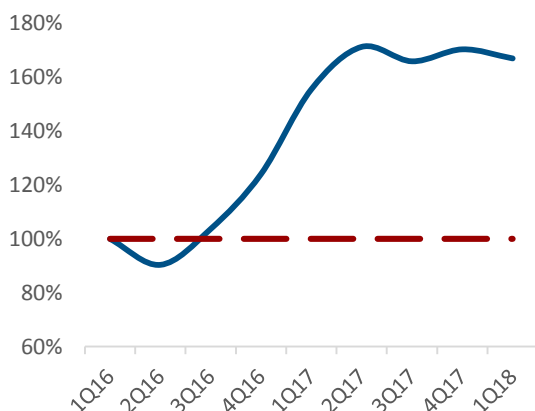
- Current and future expiring lease per diem rates are well below current market rates for both new and depot containers, providing a significant revenue upside
- Lower cost units from 2015 and 2016 should experience significant increases in rental rates upon renewal
- Textainer's well-structured leases and return provisions support higher renewal rates and lower repositioning costs

Significant incremental revenue opportunity

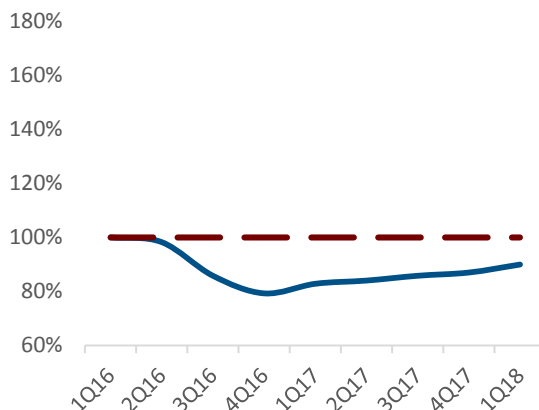
(1) As of March 31, 2018

Drivers of Improved Financial Performance

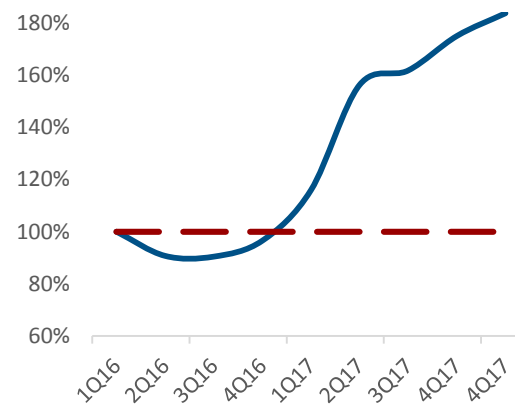
New Container Price Index (CEU)



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	\$9M
\$100 increase in used container sales price	\$6M

- Key indicators remain positive
- \$428M containers either ordered or received in 2018 YTD
- Utilization as of end of 1Q18 at 97.8%
- Significant upside from high utilization, lease repricing, new capex and increase in used container prices

Continued improvement in all critical metrics

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Hilliard C. Terry, III

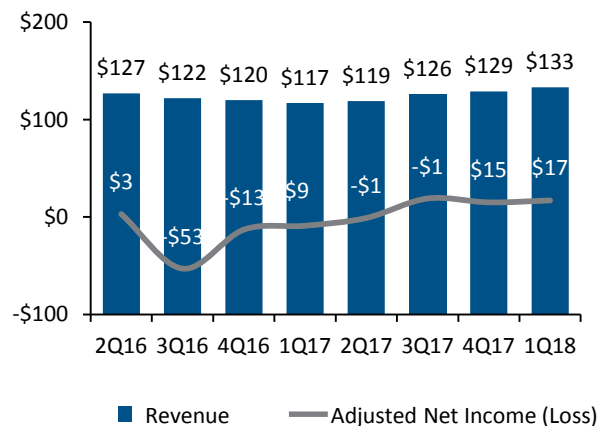
Executive Vice President and Chief Financial Officer



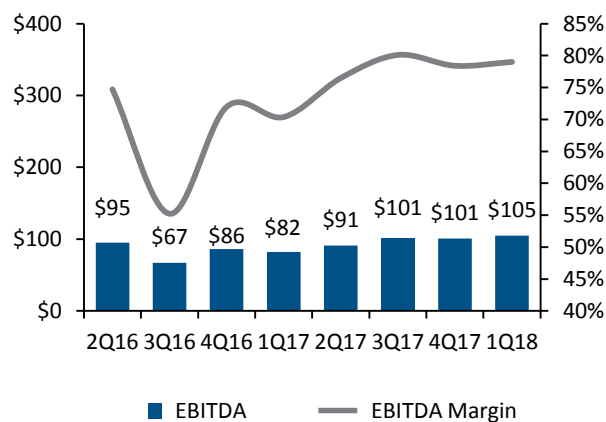
Summary of 1Q 2018 Results

\$ in millions	1Q18	4Q17	Change
Revenue	\$133	\$129	3%
Adjusted EBITDA ¹	\$105	\$101	5%
Adjusted net income	\$17	\$14	15%
Adjusted net income per share	\$0.30	\$0.26	15%
Average Utilization	97.8%	97.4%	40 bps

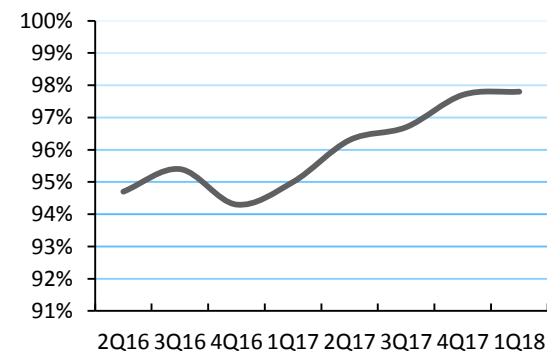
Revenue and Adjusted Net Income(Loss)¹



Adjusted EBITDA¹ and EBITDA Margin



Average Fleet Utilization



Fifth consecutive quarter of revenue growth

Note: Figures \$ in millions.

(1) Excluding unrealized gains/losses on interest rate swaps and write-off of unamortized financing fees

Balance Sheet Summary

(\$ in millions)

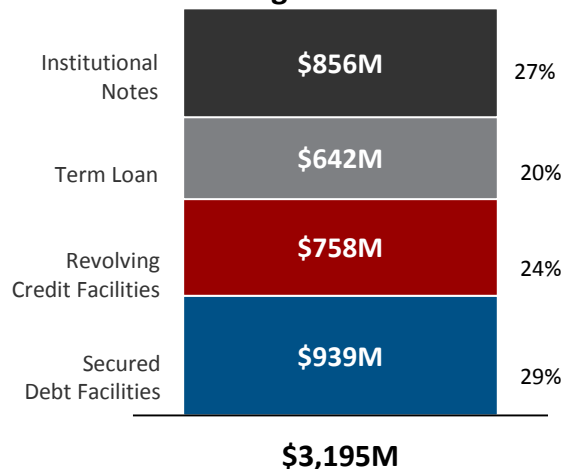
	March 31,		December 31,		
	2018	2017	2016	2015	2014
Cash And Cash Equivalents	\$181	\$138	\$84	\$116	\$107
Containers, Net	\$3,968	\$3,791	\$3,718	\$3,696	\$3,630
Total Assets	\$4,603	\$4,380	\$4,294	\$4,365	\$4,359
<i>Growth</i>	5%	3%	-2%	0%	12%
Long-Term Debt (Incl. Current Portion) ¹	\$3,170	\$2,990	\$3,038	\$3,024	\$2,996
Total Liabilities	\$3,371	\$3,170	\$3,109	\$3,099	\$3,107
Non-controlling Interest	\$59	\$58	\$59	\$64	\$60
Total Shareholders' Equity	\$1,172	\$1,153	\$1,126	\$1,202	\$1,193
Total Equity & Liabilities	\$4,603	\$4,380	\$4,294	\$4,365	\$4,359
Debt / Equity plus Non-controlling Interest	2.6x	2.5x	2.6x	2.4x	2.4x

Strong balance sheet driving momentum with asset growth

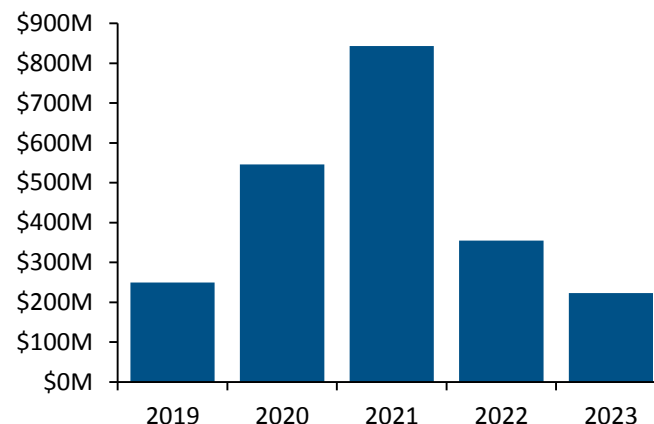
(1) Net of debt issuance costs for periods ended December 31, 2015, December 31, 2016, December 31, 2017, and March 31, 2018

Textainer Capital Structure

Diversified funding sources



Debt principal repayments ²



	31-Mar-18	Percentage of Total Debt	Avg. Remaining Term (Mos)	Interest Rate at March 31, 2018
Fixed Rate Debt	\$ 1,153	36%	54	3.94%
Hedged Floating Rate Debt	\$ 1,222	38%	13	3.22%
Total Fixed/Hedged	\$ 2,375	74%	33	3.57%
Unhedged Floating Rate Debt	\$ 820	26%		3.86%
Impact of Fees and Other Charges				0.34%
Total Debt and Effective Interest Rate	\$ 3,195	100%		3.99%
Long-term and finance leases as % of total financed container fleet¹		78%		
Remaining Lease Term			43	

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

Properly hedged debt with staggered maturities

Debt figures are net of debt issuance costs

(1) Includes containers available for lease and held for sale

(2) Rolling 12 month periodss ending 3/31

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Questions & Answers



Philip K. Brewer

President and
Chief Executive Officer

Olivier Ghesquiere

Executive Vice President
Leasing

Hilliard C. Terry, III

Executive Vice President and
Chief Financial Officer

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Appendix

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



Reconciliation of GAAP to Non-GAAP Items

Amounts in millions

Reconciliation of EBITDA

	Three months Ended 2018	Twelve months Ended 2017	2016	Fiscal Year Ended December 31		
	2018	2017	2016	2015	2014	2013
Net income (loss)	\$19	\$19	(\$51)	\$107	\$189	\$183
Interest income	—	(1)	—	—	—	—
Interest expense	32	117	85	77	86	85
Write-off of unamortized deferred debt issuance costs and bond discounts	—	7	—	—	—	—
Realized losses on interest rate swaps and caps, net	(1)	2	9	13	10	9
Unrealized (gains) losses on interest rate swaps, net	(2)	(4)	(6)	2	(2)	(9)
Income tax (benefit) expense	1	2	(3)	7	(18)	7
Net income (loss) attributable to noncontrolling interest	1	2	(5)	6	6	7
Depreciation expense and container impairment	56	239	330	227	177	149
Amortization expense	2	4	5	5	4	4
Impact of reconciling items on net income (loss) attributable to noncontrolling interest	(3)	(12)	(17)	(12)	(10)	(5)
EBITDA	\$105	\$375	\$347	\$430	\$442	\$430

Reconciliation of Adjusted Net Income (Loss):

Net income (loss)	\$19	\$19	(\$51)	\$107	\$189	\$183
Unrealized (gains) losses on interest rate swaps, net	(2)	(4)	(6)	2	(1)	(9)
Write off of unamortized debt issuance costs	—	8	—	—	7	1
Impact of reconciling items on net income (loss) attributable to noncontrolling interest	—	—	1	—	(1)	1
Adjusted Net Income (Loss)	\$17	\$23	(\$56)	\$109	\$194	\$176

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