



Textainer Increases Share Repurchase Authorization by \$25 Million

HAMILTON, Bermuda – March 30, 2020 – Textainer Group Holdings Limited (NYSE: TGH; JSE: TXT) (“Textainer”, “the Company”, “we” and “our”), one of the world’s largest lessors of intermodal containers, today announced that Textainer’s Board of Directors authorized an increase to the Company’s share repurchase program of up to \$25 million of the Company’s outstanding common shares. The authorization is effective immediately and adds to the previous \$25 million program, which had approximately \$1.0 million remaining authorized and available for repurchase as of March 27, 2020. Purchases under the share repurchase program may be made from time to time through open market purchases, privately negotiated transactions or such other manners as will comply with applicable laws and regulations.

“The increase to our existing share repurchase program reflects our confidence in the strength of our business, financial resources and our long-term outlook. We remain committed to delivering value to our shareholders while maintaining a strong financial position to support the future growth of our business,” said Olivier Ghesquiere, President and Chief Executive Officer of Textainer.

The timing and actual number of shares repurchased will depend on a variety of factors including price, corporate and regulatory requirements, market conditions and other corporate liquidity requirements and priorities. The repurchase program does not obligate Textainer to purchase any number of shares and there is no guarantee as to the exact number of shares that will be repurchased by Textainer. Textainer may suspend, modify or terminate the program at any time and for any reason, without prior notice. The Company intends to finance the repurchases with free cash flow and excess cash and available liquidity.

About Textainer Group Holdings Limited

Textainer has operated since 1979 and is one of the world’s largest lessors of intermodal containers with more than 3.5 million TEU in our owned and managed fleet. We lease containers to approximately 250 customers, including all of the world’s leading international shipping lines, and other lessees. Our fleet consists of standard dry freight, refrigerated intermodal containers, and dry freight specials. We also lease tank containers through our relationship with Trifleet Leasing and are a supplier of containers to the U.S. Military. Textainer is one of the largest and most reliable suppliers of new and used containers. In addition to selling older containers from our lease fleet, we buy older containers from our shipping line customers for trading and resale. We sold an average of almost 140,000 containers per year for the last five years to more than 1,500 customers making us one of the largest sellers of used containers. Textainer operates via a network of 14 offices and approximately 500 independent depots worldwide.

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 outlook for Textainer’s business, continued financial strength, future business growth and future cash flow and liquidity. 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. These risks and uncertainties include, without limitation, the following items that could materially and negatively impact our business, results of operations, cash flows, financial condition and future prospects: any deceleration or reversal of the current domestic and global economic conditions; lease rates may decrease and lessees may default, which could decrease revenue and increase storage, repositioning, collection and recovery expenses; and other risks and uncertainties, including those set forth in Textainer’s filings with the Securities and Exchange Commission. For a discussion of some 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 25, 2019.

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

Contact Information

Investor Relations

+1 415-658-8333

ir@textainer.com