



Textainer Group Holdings Limited Files Form F-3 Registration Statement

HAMILTON, Bermuda – November 1, 2019 – Textainer Group Holdings Limited (NYSE: TGH) (“Textainer”, “the Company”, “we” and “our”) today filed a Form F-3 Registration Statement with the U.S. Securities and Exchange Commission (the “SEC”) (the “Registration Statement”).

As announced on September 18, 2019, Trenchor Limited (“Trenchor”), a South African investment holding company trading on the Johannesburg Stock Exchange (the “JSE”) and the holder of 27,278,802, or approximately 47.5%, of the Company’s common shares (the “Shares”), sought approval from its shareholders to unbundle the Shares (the “Unbundling Transaction”). In connection with the Unbundling Transaction (i) Trenchor’s shareholders may receive up to approximately 15.7 common shares of Textainer for every 100 shares of Trenchor they hold and (ii) all Shares will be listed for trading on the JSE (Textainer has submitted a voluntary application for a secondary, or dual, listing on the JSE’s main board). Assuming the conditions precedent for the Unbundling Transaction are met, it is currently anticipated that the Unbundling Transaction will be implemented on December 17, 2019.

The Registration Statement was filed with the SEC to register the offer and sale of shares in the Unbundling Transaction to facilitate potential sales of the distributed Shares, if any, on the New York Stock Exchange. To the extent that Trenchor’s shareholders or other successors in interest are not Trenchor affiliates, such shareholders or other successors in interest would be expected to receive in the Unbundling Transaction unrestricted common shares under U.S. securities laws.

As set forth in Trenchor’s related regulatory filings in South Africa, the Unbundling Transaction is subject to the following conditions precedent, each of which must be met: (i) the requisite approval of the Trenchor shareholders (which was obtained on October 18, 2019), (ii) less than 1% (or such higher percentage that the Trenchor Board may determine) of the Trenchor shareholders exercise appraisal rights, (iii) the JSE approval of Textainer’s inward listing application on a basis acceptable to the Textainer Board of Directors and the implementation of the inward listing in accordance with its terms, (iv) a minimum threshold of Trenchor shareholders provide Trenchor with certain South African dividends tax declarations and undertakings, (v) the Trenchor Board of Directors shall approve and implement the Unbundling Transaction, and (vi) the South African Takeover Regulation Panel shall issue a compliance certificate to Trenchor.

Although the Registration Statement relating to the Shares has been filed with the SEC, it has not yet become effective.

This press release is not an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of the Shares in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

A copy of the Registration Statement can be obtained by contacting Investor Relations at +1 (415) 658-8333 or ir@textainer.com.

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 completion of the unbundling and inward listing of TGH shares on the JSE. 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. 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

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