



Textainer Extends, Reprices, and Increases Revolving Credit Facility to \$1.5 Billion

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HAMILTON, Bermuda--(BUSINESS WIRE)--Oct. 3, 2018-- Textainer Group Holdings Limited (NYSE:TGH) ("Textainer" or the "Company"), one of the world's largest lessors of intermodal containers, today announced that Textainer Limited ("TL"), a wholly-owned subsidiary of the Company, completed an amendment to expand its revolving credit facility from \$700 million to \$1.5 billion, lower pricing, and extend the term for five years.

The facility was originally established in September 2012 and as amended expires in September 2023. Pricing consists of a margin over the London Interbank Offered Rate (LIBOR). The applicable margin, which varies based on leverage, was reduced from 2.00% to 1.50%. Borrowings under the facility are used to acquire intermodal containers and for general corporate purposes.

"We are very pleased with the successful completion of this amendment, the continued strong support from our current banking partners and the addition of several new participants. The attractive pricing secured for the next five years will help reduce our overall funding costs and improve our ability to more competitively service our customer requirements," commented Michael K. Chan, Textainer Executive Vice President and Chief Financial Officer.

In connection with the amendment, TL used proceeds from the facility to pay in full and terminate its separate \$190 million revolver credit facility, which would expire in July 2020, and its \$332 million outstanding term loan, which would mature in April 2019.

"Expanding the facility enabled us to simplify our capital structure, refinancing under improved terms debt due to mature within the next two years, while also increasing our borrowing capacity for additional well-priced container fleet growth and flexibility," concluded Mr. Chan.

The group of lenders includes ABN AMRO Capital USA LLC; Bank of America, N.A.; Branch Banking and Trust Company; BNP Paribas; Citibank, N.A.; City National Bank; Compass Bank; Credit Industriel et Commercial; DBS Bank Ltd.; Fifth Third Bank; HSBC Bank USA, N.A.; ING Bank Belgium NV/SA, N.A.; KeyBank National Association; MUFG Union Bank, N.A.; PNC Bank, National Association; Royal Bank of Canada; and Wells Fargo Bank, National Association, which also serves as Administrative Agent.

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 million TEU in our owned and managed fleet. We lease containers to approximately 300 customers, including all of the world's leading international shipping lines, and other lessees. Our fleet consists of standard dry freight, dry freight specials, and refrigerated intermodal containers. We also lease tank containers through our relationship with Triffleet Leasing and are the primary 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 130,000 containers per year for the last five years to more than 1,400 customers making us the largest seller of used containers. Textainer operates via a network of 14 offices and approximately 500 depots worldwide.

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