

Textainer Closes \$500 Million of Fixed Rate Asset Backed Notes

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HAMILTON, Bermuda--(BUSINESS WIRE)--Jun. 28, 2017-- Textainer Group Holdings Limited (NYSE:TGH) ("Textainer" or the "Company"), one of the world's largest lessors of intermodal containers, today announced that Textainer Marine Containers V Limited ("TMCL V"), one of the company's subsidiaries, issued \$500 million of Fixed Rate Asset Backed Notes (the "Notes"). The Notes were issued to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933 (the "Act") and to non-U.S. persons in accordance with Regulation S promulgated under the Act. The Notes comprise of \$416 million in Class A and \$84 million in Class B Notes rated A(sf) and BBB(sf), respectively, by Standard & Poor's. The Notes are scheduled to fully amortize and have a weighted average life of approximately 4.9 years.

The proceeds from the issuance of the Notes were primarily used to pay down existing bank facilities, enabling the Company to acquire new intermodal shipping containers and related assets. The Notes are secured by a pledge of TMCL V's assets.

The Notes were purchased by both new and repeat investors that participated in our recent offering in May. RBC Capital Markets, BofA Merrill Lynch, Credit Suisse and Wells Fargo Securities served as the lead bookrunners for the transaction.

"This is our second ABS offering in just two months and follows a significant recent improvement in the container leasing market, coupled with strong capital markets conditions. We were pleased to complete this Notes issuance, which represented one of the largest ABS transactions in the history of our industry. This further validates our position as one of the industry's leading intermodal container lessors and positions us to take advantage of the strong lease-out market," commented Hilliard C. Terry, III, Textainer's Executive Vice President and Chief Financial Officer.

About Textainer Group Holdings Limited

Textainer has operated since 1979 and is one of the world's largest lessors of intermodal shipping containers with a total of 2.0 million containers representing 3.1 million TEU in our owned and managed fleet. We lease containers to approximately 320 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 Trifleet 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 more than 120,000 containers per year for the last five years to more than 1,400 customers making us one of the largest sellers of used containers. Textainer operates via a network of 14 offices and approximately 500 depots worldwide.

This press release shall not constitute an offer to sell or a solicitation of an offer to purchase any of the Notes, and shall not constitute an offer, solicitation or sale of the Notes in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

The Notes will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements of the Securities Act and applicable state laws.

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