

Textainer Extends and Lowers Pricing on \$700 Million Revolving Credit Facility

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HAMILTON, Bermuda--(BUSINESS WIRE)--Jun. 22, 2015-- Textainer Group Holdings Limited (NYSE:TGH) (“Textainer” or the “Company”), the world’s largest lessor of intermodal containers based on fleet size, today announced that Textainer Limited, which is a wholly-owned subsidiary of the Company, closed an amendment to extend the term and lower the interest rate on Textainer Limited’s \$700 million five-year revolving credit facility.

“We are pleased to execute an extension and re-pricing of our \$700 million revolving credit facility. The interest rate on this facility was reduced from LIBOR plus 1.50% to LIBOR plus 1.25%. We will now enjoy very attractive terms for 5 years, enabling us to competitively meet our customers’ container leasing needs,” commented Hilliard C. Terry, III, Textainer Executive Vice President and Chief Financial Officer. “The excellent terms we secured demonstrate our ability to differentiate Textainer as the clear leader in container leasing and continue our successful efforts to reduce our overall funding costs.”

The proceeds from borrowings under the revolving credit agreement are used to purchase containers and for general corporate purposes. The credit agreement was originally established in September 2012 and now expires in 2020. The interest rate under the credit agreement is a spread over the London Interbank Offered Rate (“LIBOR”) which varies based on leverage and is LIBOR plus 125 basis points upon the effectiveness of the amendment.

The group of lenders include: Bank of America, N.A.; Royal Bank of Canada; Union Bank, N.A.; Wells Fargo Bank, National Association; BNP Paribas; JPMorgan Chase Bank, N.A.; KeyBank National Association; DBS Bank Ltd.; Santander Bank N.A.; First Hawaiian Bank; Branch Bank and Trust Company; Citibank, National Association; and Umpqua Bank. Bank of America, N.A. also serves as Administrative Agent on the revolving credit facility.

“We appreciate the continuing partnership and support of our banking partners,” concluded Mr. Terry.

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, but are not limited to, statements concerning the expected use of proceeds from the borrowings under the credit agreement and ability to compete competitively. 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.

The Company’s views, estimates, plans and outlook as described within this document may change subsequent to the release of this press release. The Company is under no obligation to modify or update any or all of the statements it has made in this press release despite any subsequent changes that the Company may make in its views, estimates, plans or outlook for the future.

About Textainer Group Holdings Limited

Textainer has operated since 1979 and is the world's largest lessor of intermodal containers based on fleet size with a total of more than 2.2 million containers representing more than 3.2 million TEU in our owned and managed fleet. We lease containers to over 400 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 purchasers of new and used containers with annual capital expenditures of \$800 million to \$1 billion or more. In addition to selling older containers from our lease fleet, we buy older containers from our shipping line customers for trading and resale. We sell 100,000 or more containers per year to more than 1,100 customers making us one of the largest sellers of used containers. Textainer operates via a network of 14 offices and 400 depots worldwide.

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