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Textainer Group Holdings Ltd.

Investor Presentation

Feb 2023

Forward Looking Statements

Certain information included in this presentation and other statements or materials published or to be published by Textainer Group Holdings Limited ("the Company") are not historical facts but are forward-looking statements relating to such matters as anticipated financial performance, business prospects, technological developments, new and existing products, expectations for market segment and growth, and similar matters. In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, the Company provides the following cautionary remarks regarding important factors which, among others, could cause the Company's actual results and experience to differ materially from the anticipated results or other expectations expressed in the Company's forward-looking statements. The risks and uncertainties that may affect the operations, performance, development, results of the Company's business, and the other matters referred to above include, but are not limited to: (i) changes in the business environment in which the Company operates, including global GDP changes, the level of international trade, inflation and interest rates; (ii) changes in taxes, governmental laws, and regulations; (iii) competitive product and pricing activity; and (iv) future performance of the business and overall industry.

As required by SEC rules, we have provided a reconciliation of the non-GAAP financial measures included in this presentation to the most directly comparable GAAP measures in materials on our website at www.textainer.com.

Quarterly Earnings and Business Highlights

Overview of Financial Results

	4Q22 and % change from 3Q22	FY22 and % change from FY21
Lease rental income	$203M (-1%)	$810M (+8%)
Income from operations	$112M (-10%)	$472M (+10%)
Adjusted Net income[1]	$62M (-19%)	$290M (+2%)
Adjusted EPS[1]	$1.38 (-16%)	$6.13 (+9%)
Adjusted EBITDA	$179M (-7%)	$745M (+7%)
Annualized ROE	15% (-21%)	18% (-11%)

Highlights

- Record annual performance, with highest ever revenue, income and EPS.
- Average and ending utilization rate for 4Q22 of 99.0% and 98.9% respectively.
- Stable future cash flows and profitability from our long-term fixed-rate leases and fixed-rate debt. The average remaining tenor for both our lease portfolio and our fixed-rate debt is 6.3 years and 5.5 years, respectively.
- Container investments of $786 million for the year, with low uncommitted inventory at the end of the year.
- Declared a dividend of $0.30 per common share, a 20% increase from $0.25 per common share, payable March 15, 2023.
- Repurchased 1.5 million and 5.6 million shares of common stock at an average price of $29.29 and $31.69 per share during 4Q22 and FY22, respectively.

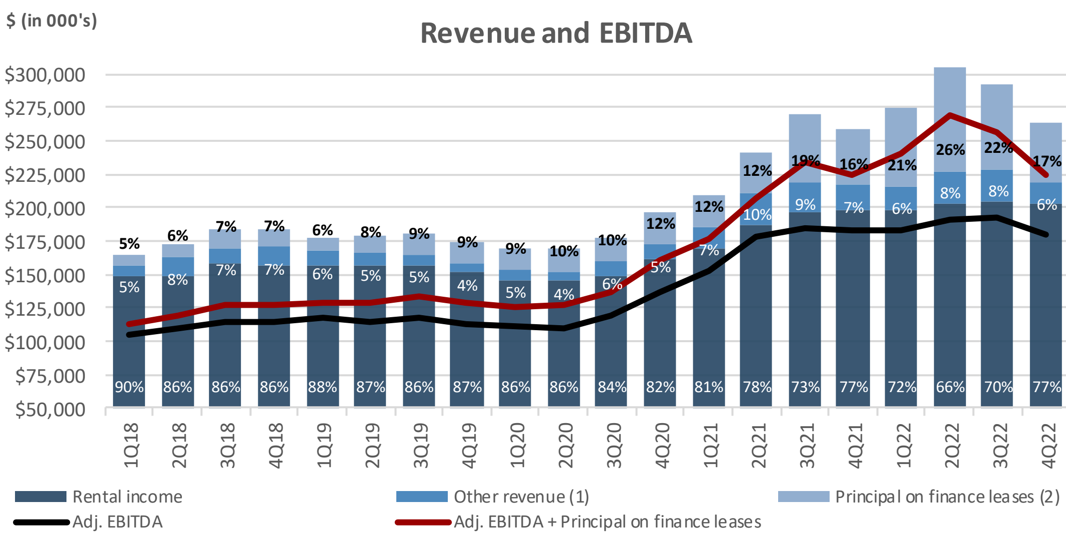
(1) Adjustments include items such as debt termination expense. See reconciliation in Appendix.

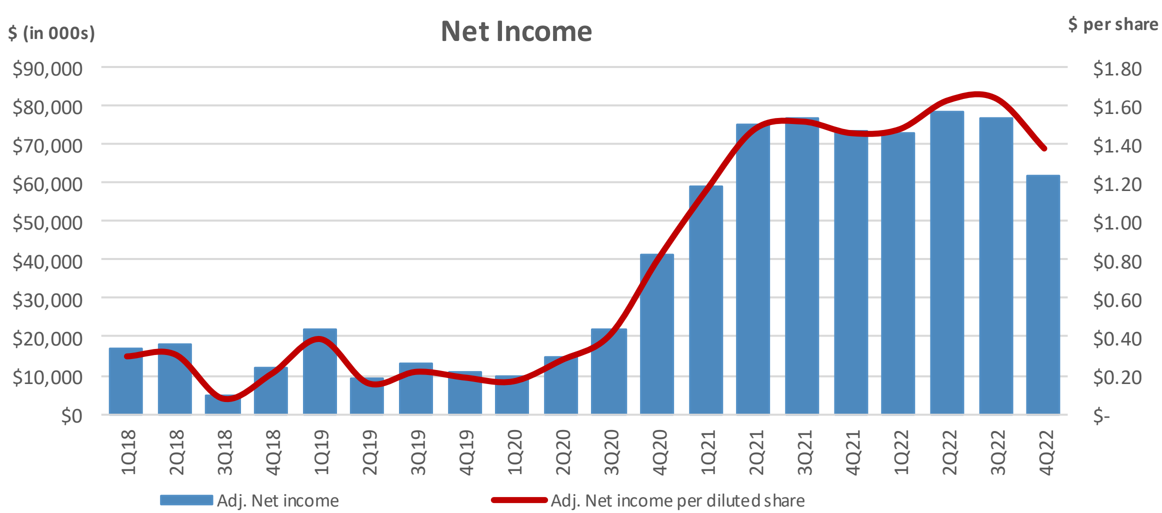
Financial and Business Highlights

($ in 000s, excluding per share amounts)	Quarter				Full year			
	4Q 2022	3Q 2022	Change		2022	2021	Change	
Lease rental income	$ 202,912	$ 205,152	$ (2,240)	-1%	$ 810,014	$ 750,730	$ 59,284	8%
Gain on sale and Trading margin [1]	$ 15,119	$ 23,245	$ (8,126)	-35%	$ 78,799	$ 77,989	$ 810	1%
Income from operations	$ 111,544	$ 123,292	$ (11,748)	-10%	$ 472,399	$ 430,131	$ 42,268	10%
Net income to common shareholders	$ 61,854	$ 76,400	$ (14,546)	-19%	$ 289,549	$ 273,459	$ 16,090	6%
per diluted share	$ 1.38	$ 1.64	$ (0.26)	-16%	$ 6.12	$ 5.41	$ 0.71	13%
Adjusted net income	$ 61,993	$ 76,562	$ (14,569)	-19%	$ 289,946	$ 284,087	$ 5,859	2%
per diluted share	$ 1.38	$ 1.64	$ (0.26)	-16%	$ 6.13	$ 5.62	$ 0.51	9%
Adjusted EBITDA	$ 179,464	$ 192,647	$ (13,183)	-7%	$ 745,514	$ 697,948	$ 47,566	7%
Cash, including restricted cash	$ 267,409	$ 252,632	$ 14,777	6%	$ 267,409	$ 282,572	$ (15,163)	-5%
Total "lease" container fleet [2]	$ 7,009,792	$ 7,160,429	$ (150,637)	-2%	$ 7,009,792	$ 6,892,115	$ 117,677	2%
Total "resale" container fleet [3]	$ 36,485	$ 27,143	$ 9,342	34%	$ 36,485	$ 19,747	$ 16,738	85%
Debt, net of deferred financing costs	$ 5,504,919	$ 5,693,447	$ (188,528)	-3%	$ 5,504,919	$ 5,340,520	$ 164,399	3%
Total equity	$ 1,996,289	$ 1,990,369	$ 5,920	0%	$ 1,996,289	$ 1,781,254	$ 215,035	12%
Average fleet utilization	99.0%	99.4%	-0.4%	0%	99.4%	99.8%	-0.4%	0%
Total fleet size at end of period (TEU)	4,425,300	4,478,963	(53,663)	-1%	4,425,300	4,322,367	102,933	2%
Container capex [4]	$ 21,000	$ 38,000	$ (17,000)	-45%	$ 786,000	$ 1,954,000	$ (1,168,000)	-60%
Shares repurchased	1,543,267	1,717,997			5,636,772	2,426,725		

1) Combined total of Gain on sale of owned fleet containers, net, and Trading container margin.
2) Combined total of Containers, net, Net investment in finance leases, and Container leaseback financing receivable.
3) Combined total of Trading containers and Containers held for sale.
4) Based on date added to the fleet (delivery date). Consists of all container purchases for both the owned and managed fleet. Does not reflect moves between owned and managed.

Revenue and Profitability Trends

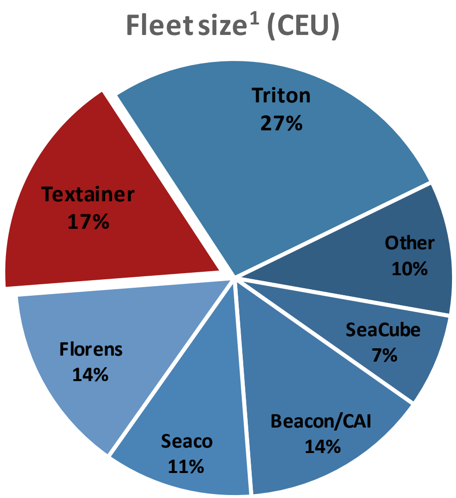


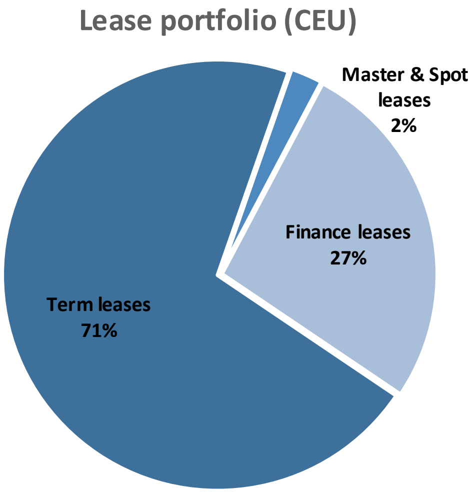


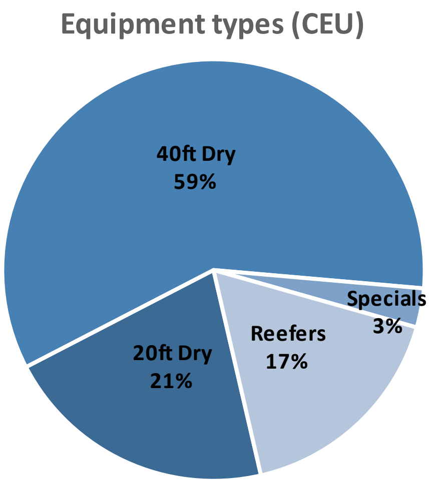
- Delivered solid quarter end performance, as we benefited from our investment strategy during the last two years
- Our core fleet growth, consisting of long-term lease contracts, support our long-term profitability, particularly as resale prices now stabilize at more sustainable levels.
- Added $786 million capex during FY 2022, primarily assigned to long-term fixed-rate leases.
- 92% of our debt is fixed-rate or hedged, minimizing the impact of future interest rate volatility.
- Annualized ROE at 18%, supported by the strength of our financial performance and our share buyback program.
- Repurchased 27% of our outstanding common shares since the program commenced in 3Q19. At the end of 4Q22, the remaining available authorization was $122 million.

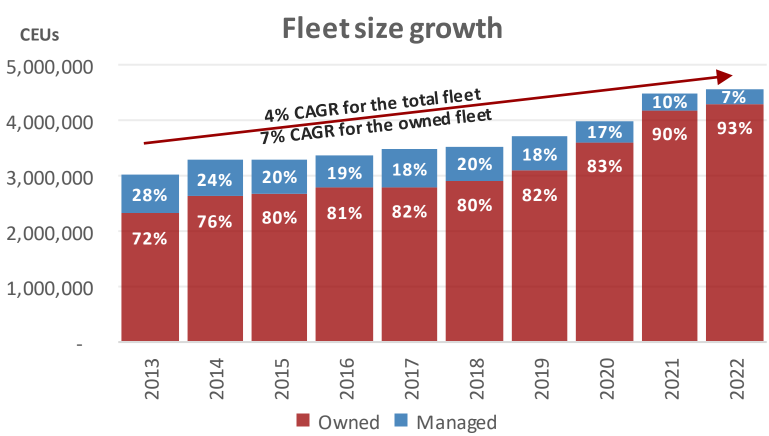
1) Other revenue includes management fees, trading container margin and gain on sale.
2) Represents the principal portion of finance lease rental billings. While both finance leases and operating leases have fixed rate rental rates, finance leases have a different accounting treatment. For finance lease billings, only the interest portion appears in the income statement, while the principal portion is only reflected in the balance sheet. Unlike operating leases, finance leases do not incur depreciation expense.

Textainer Fleet Overview









Textainer is the second largest lessor in the world

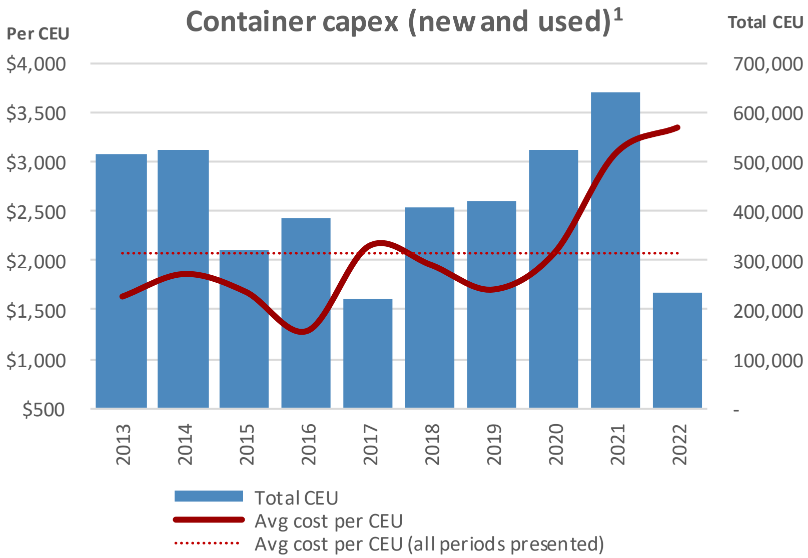
Our fleet generates stable cash-flow from a lease portfolio with 98% under fixed-rate term and finance lease contracts

Average remaining tenor of the entire lease portfolio of 6.3 years[2]

Young fleet with an average age of 4.9 years[2]

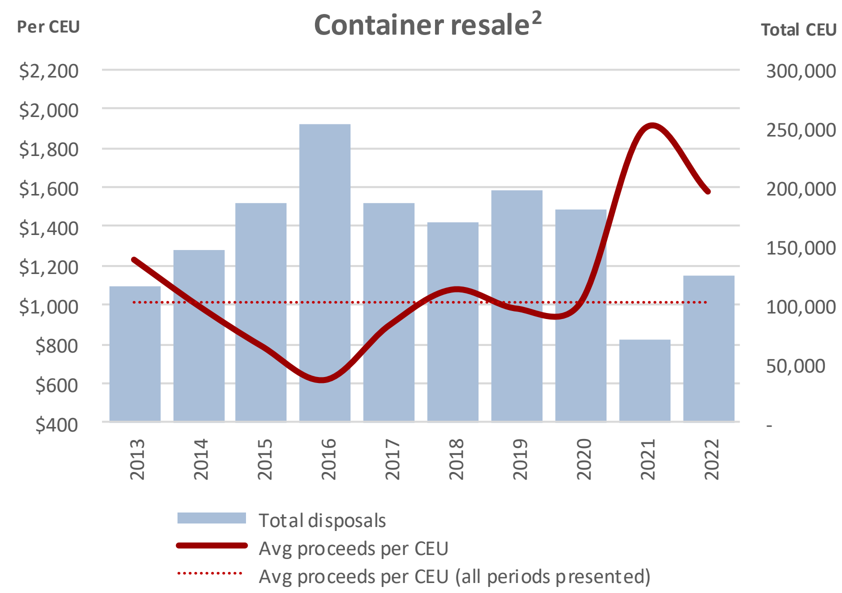
1) As of 4Q 2021. Peer fleet size data sourced from public filings and Harrison Consulting.
2) Calculated on an NBV basis. Includes all leases (long-term, finance, short-term, expired).

Textainer Capex and Resale



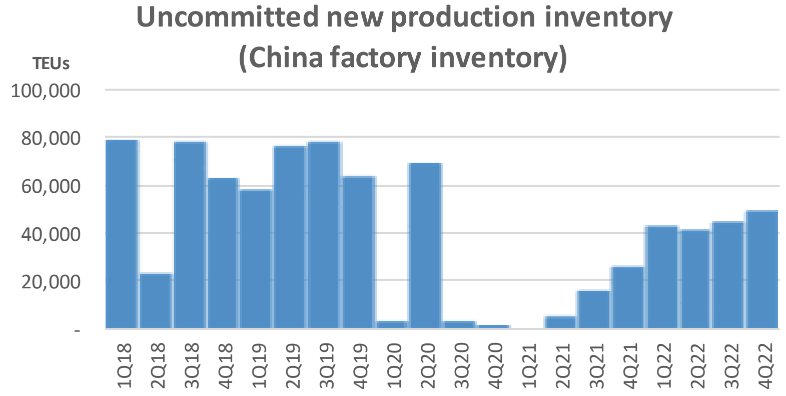
- Capex investments totaled $786 million during FY 2022. As anticipated, container demand has normalized, and we expect limited capex opportunities through the first half of 2023 as the market absorbs the current factory inventory.
- Textainer maintains a disciplined approach, investing only when target returns are achieved with long term cash flows. Short manufacturing lead times allow us to invest on the basis of mostly confirmed lease opportunities.

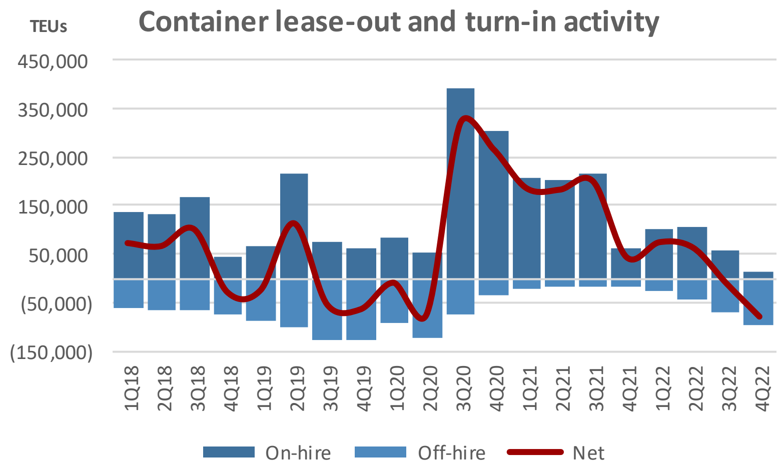
- The average cost of our fleet remains below current market prices.
- After several quarters of low activity, resale volumes increased to more normalized levels during 2H 2022. In line with higher volumes, resale prices have decreased from the exceptional levels seen in 2021 and 1H 2022 but remain above our GAAP residual values.

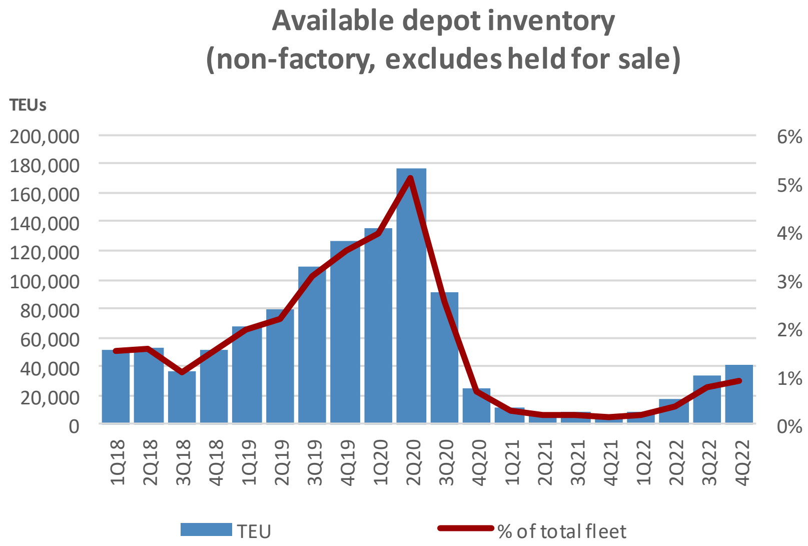


1) Total container purchases for both the owned and managed fleet, based on date added to the fleet (delivery date). Does not reflect fleet ownership changes between owned and managed.
2) Resale of off-hired operating containers (i.e. held for sale depot containers). Does not include container trading activity (i.e. sale of new or old containers acquired exclusively for immediate resale). The average proceeds per CEU reflect total proceeds received.

Textainer Container Inventory



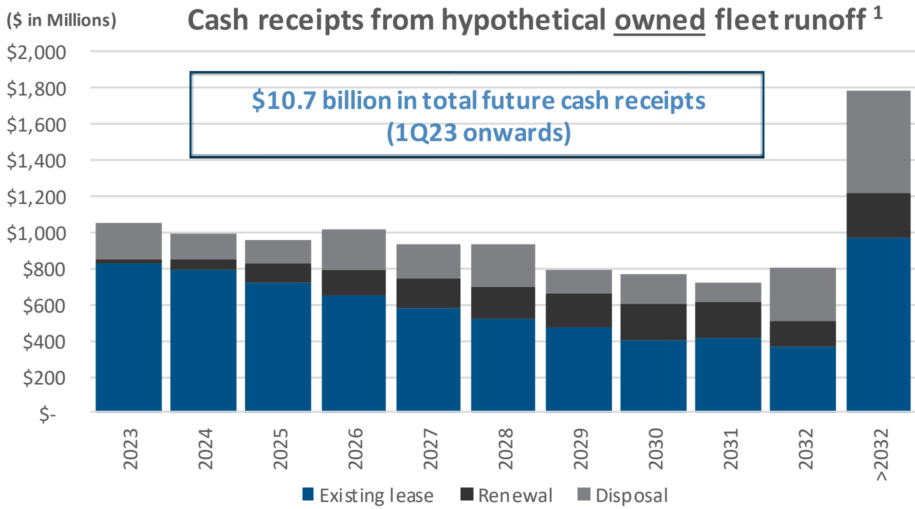


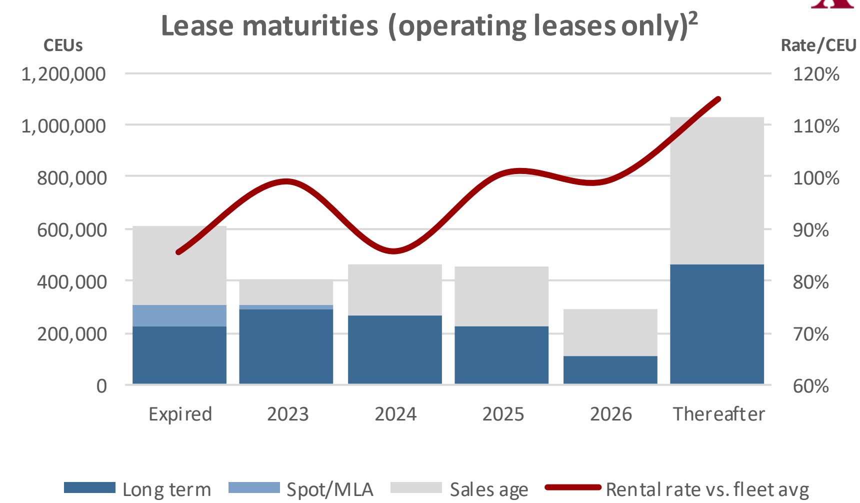


Leased-out over 282K TEU of mostly new production during 1H22. Redeliveries increased in 2H22, of mostly sales-age units, helping increase our resale volumes.

We continue to maintain strategically balanced levels of new production and depot inventory to meet demand while minimizing carrying cost.

Textainer Long-Term Lease Commitments



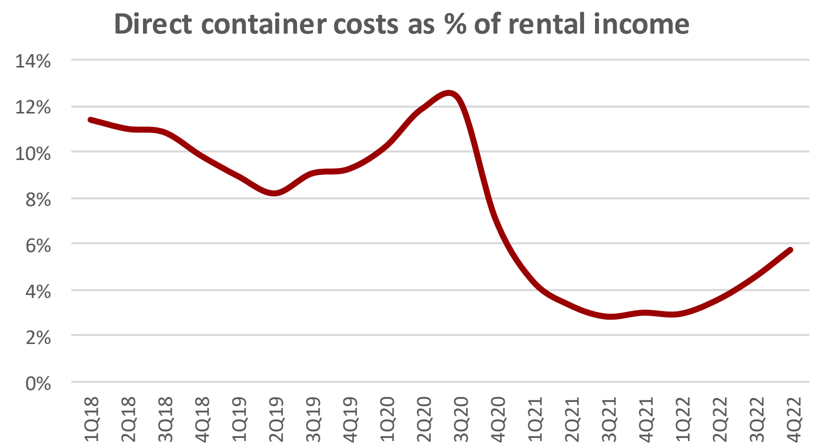


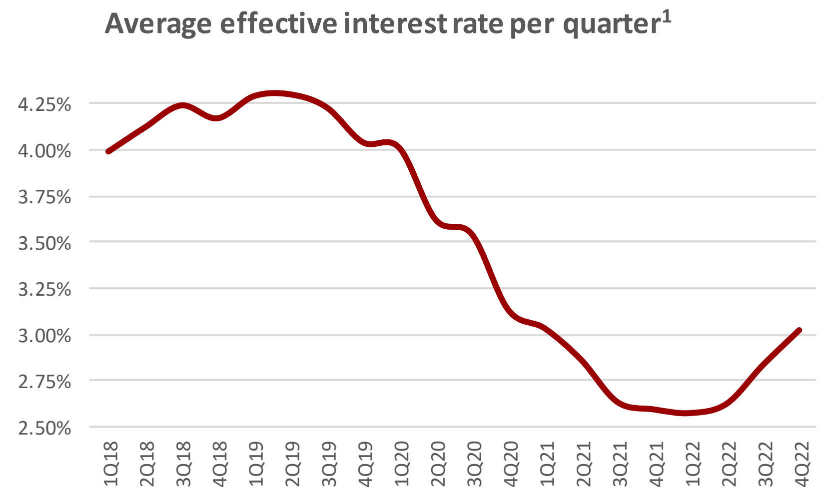
- The above shows cash receipts from the hypothetical runoff of our owned fleet (assuming no capex), summarized under 3 components:
  - "Existing lease" – expected fixed-rate rentals during the remaining minimum contractual term of currently existing leases, plus a 1-yr build down period. Includes actual year-to-date revenue for the current year.
  - "Renewal" – assumes rentals, following the expiration of the minimum contractual term of existing leases, until the disposal of the container. Assumes the same rental rate as of the expired lease.
  - "Disposal" – assumes proceeds from the disposal of containers (includes actual year-to-date proceeds for the current year). Disposals are assumed to occur once the lease expires and the containers reach the end of their GAAP useful life (i.e. 13 years for a 20' dry), plus a 1-year build down period. Disposal proceeds are assumed to equal current GAAP residuals (i.e. $1,000 for a 20' dry), even though the current average resale prices are significantly higher.

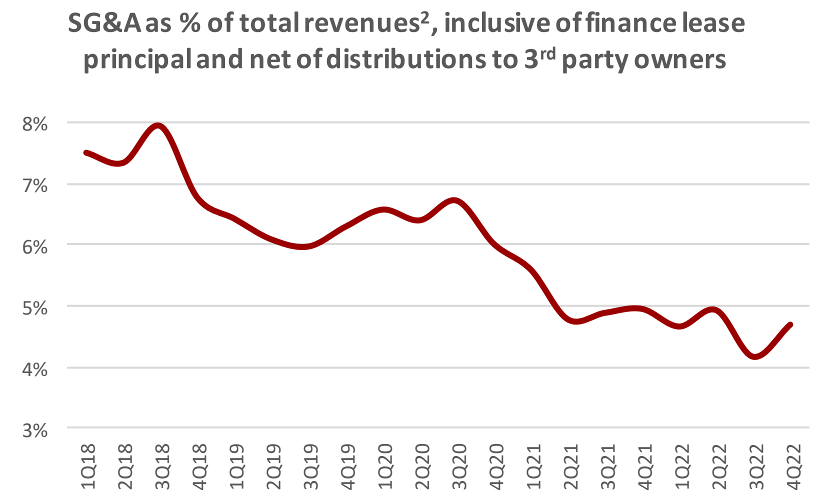
- Our fleet has an average age of 4.9 years and an average remaining lease tenor of 6.3 years. The period of contractually guaranteed fixed-rate rentals represents 78% of the fleet's remaining depreciable life on a NBV basis.
- Controlled levels of annual lease maturities guarantee stable cash flows.
- Current resale prices are above our GAAP residual values, providing an opportunity for gains of sales age containers.
- Customers generally have on average a 12-month build-down period to return containers upon lease expiry.

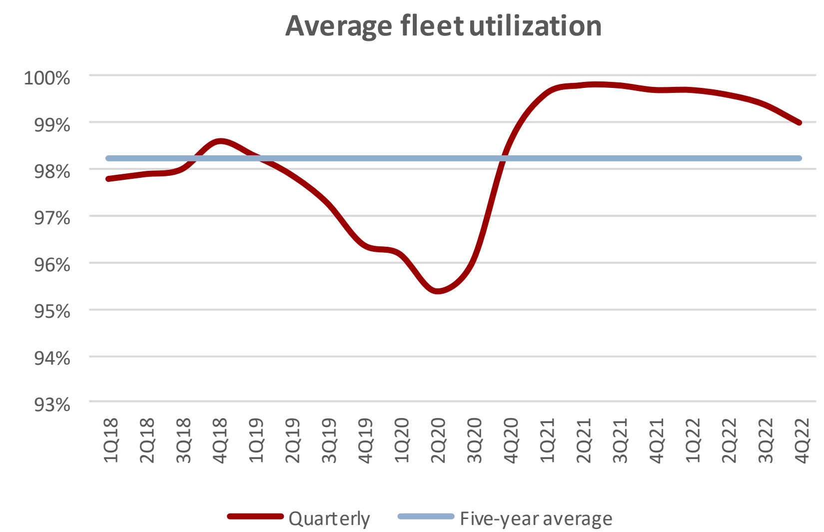
1) Represents cash inflows from the hypothetical runoff of our owned fleet (excludes managed), assuming consistent rental rates and GAAP residuals upon disposal. This chart is for illustration purposes only and the actual runoff could differ materially due to the uncertainty of future events or circumstances, including but not limited to utilization rates, rental renewal rates or disposal prices.
2) Consists only of containers on operating leases (i.e. excludes finance leases). The average rental rate per CEU is indexed to the fleetwide average for all operating leases. "Sales Age" containers have exceeded their useful life at lease expiry and thus expected to be sold upon redelivery.

Textainer Cost Management





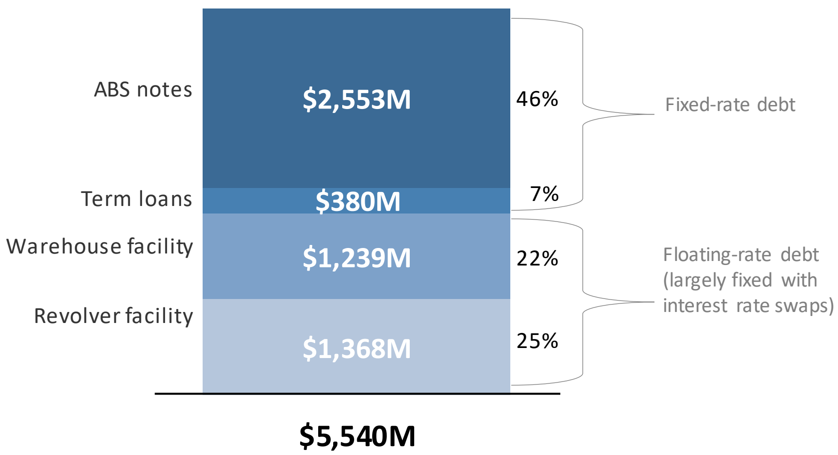




1) Represents the average rate for the quarter, inclusive ealized hedging costs and the non-cash amortization of debt issue fees.
2) Total revenues consist of lease rental income, gain on sale, trading container margin, and management fee income. The denominator is net of distributions to 3rd party owners and also includes rentals for the principal portion of our finance leases which is excluded from lease rental income.

Textainer Capitalization

Outstanding borrowings by source



- Debt sourced from well diversified sources.
- Our warehouse and revolver facilities have a total commitment capacity of $3.4 billion with a syndicate of 17 domestic and foreign banks.
- Our ABS notes and Term loans are supported by a wide group of investors including life insurance companies, asset managers and banks.

Shareholders' equity

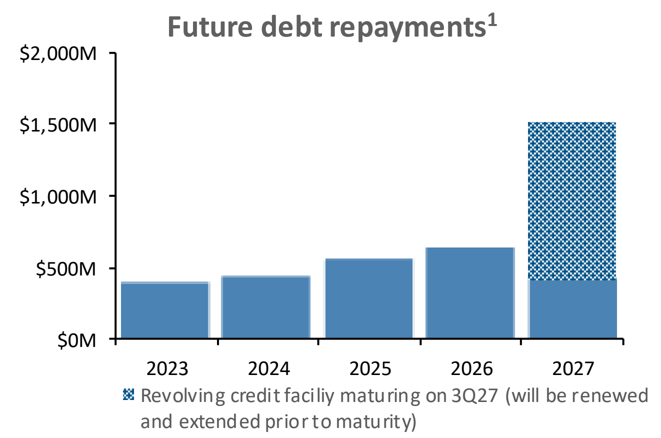
Class	Ticker	Details
Common shares	TGH (NYSE); TXT (JSE)[1]	44M shares outstanding at 4Q22
Preferred shares	TGH.PRA (NYSE) TGH.PRB (NYSE)	$150M, 7.00% cumulative redeemable perpetual shares (Series A) $150M, 6.25% cumulative redeemable perpetual shares (Series B)

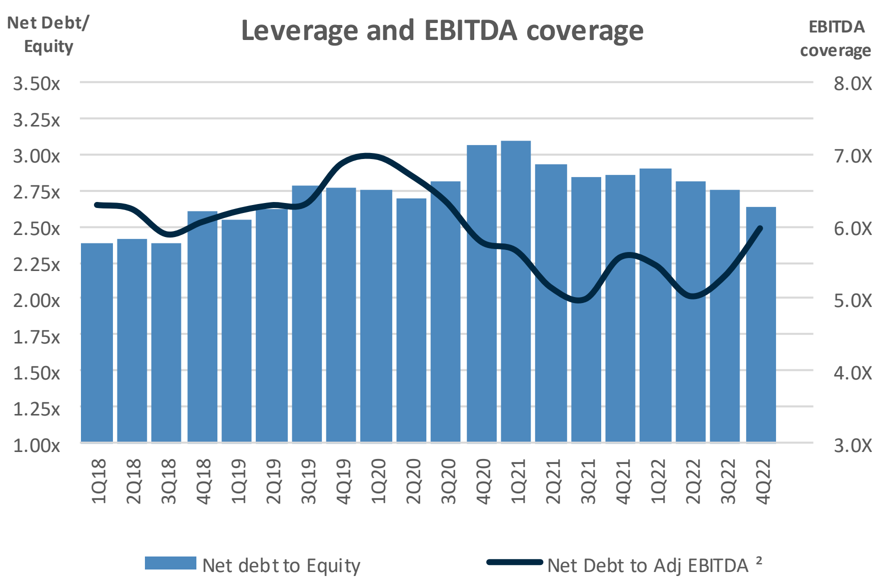
- Common shareholders consist of a diversified group of investors. As of the last reporting date, the top 30 investors held more than half of the common shares outstanding.
- Common dividend and active share repurchase programs to return capital to our common shareholders.

1) In December 2019, we completed a secondary listing of our common shares in the JSE to unbundle shares previously owned by a single shareholder. The unbundled shares, which represented 48% of our outstanding shares at the time, were distributed among a wide group of individual and institutional investors in South Africa.

Textainer Stable Debt Financing

Floating vs. Fixed rate debt	% of total at period end	Avg. remaining tenor	Avg rate for the quarter	Spot rate at quarter end
Fixed-rate debt	53%	6.7 years	2.32%	2.32%
Hedged floating-rate debt	39%	4.0 years	2.78%	2.88%
Total fixed-rate and hedged debt	**92%**	**5.5 years**	**2.50%**	**2.55%**
Unhedged floating rate debt	8%		5.17%	5.83%
Total debt	**100%**		**2.83%**	**2.87%**
Amortization of debt issue fees and misc.			0.19%	0.19%
Effective interest rate (all-in)			**3.02%**	**3.06%**





- Focused on matching our fixed-rate rental revenue to fixed-rate financing, both in amount and duration, to limit volatility and lock-in long-term profitability:
  1. Our fixed-rate debt represents 92% of total debt, closely matching the 98% of our fleet under fixed-rate long-term lease contracts.
  2. The average remaining tenor of our fixed-rate debt is 5.5 years, with staggered maturities, is generally in line with the 6.3 years average remaining lease term of our entire lease portfolio.
- The recent fleet growth has driven improvements to EBITDA, significantly improving our debt service coverage.

1) Reflects contractual amortization of our notes, estimated repayments to maintain the maximum loan-to-value in our revolving facilities (based on the current existing fleet absent any future capex), and the contractual maturity of our existing revolving facilities (assuming no refinance/renewal).

2) Net debt: outstanding borrowings minus cash on hand.
Adj. EBITDA: adjustments include items such as debt termination expense (see reconciliation in Appendix). For this chart, we also included the principal portion of our finance leases which is part of our monthly lease collections but not included in regular EBITDA.

Textainer Capital Allocation

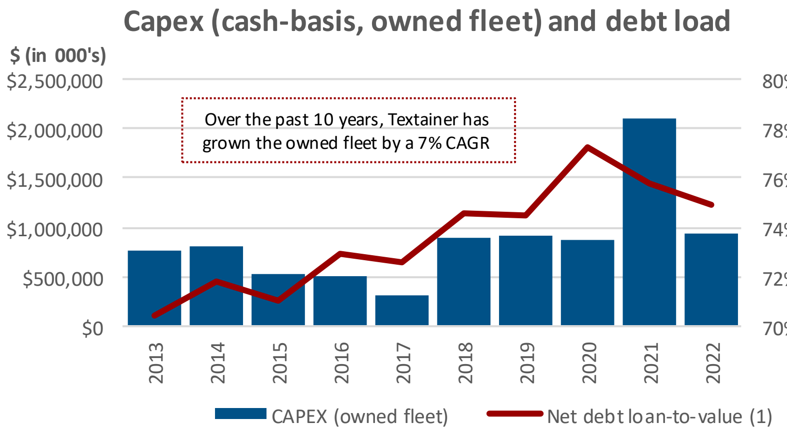
The fixed and long-term nature of both our leases portfolio and debt service generates a stable level of excess cash, providing flexibility for all three of our capital allocation priorities:

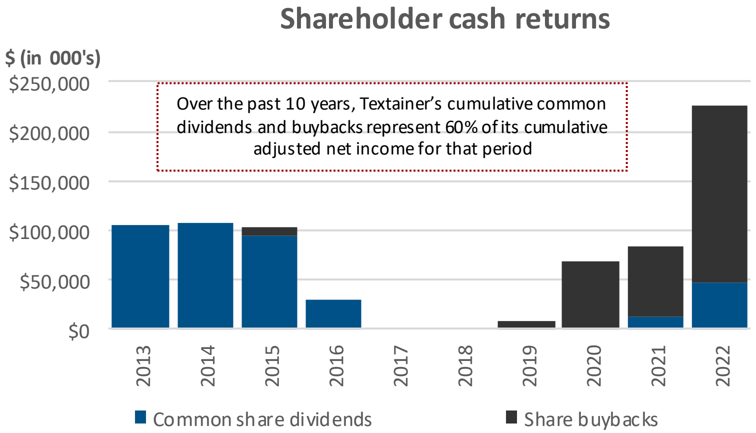
1) Capex: We invest in containers when the expected returns are accretive to the business. The short-lead time of container manufacturing allows us to moderate capex based on demand, participating only in profitable and attractive opportunities.

2) Leverage: We manage debt levels to ensure we maintain stable and optimized access to financing and sufficient available capacity for incremental capex opportunities.

3) Shareholder returns: We are committed to returning capital to our common shareholders, by a combination of both our quarterly common dividend and share buyback programs.

Net cash generated for capital allocation ($ in 000s)	LTM	4Q22 annualized
Adjusted EBITDA (see reconciliation in Appendix)	$745,514	$717,856
Plus: Principal portion of finance leases[3]	+202,842	+181,400
Plus: NBV of container disposals	+122,211	+161,104
Minus: Interest expense (excluding non-cash amortization) and preferred dividends	-166,575	-183,080
Minus: Current debt balance as of quarter end	-377,898	-377,898
Net cash available for capital allocation, net of debt service	**$526,094**	**$499,382**
Capital allocation alternatives (potential uses of net cash; the illustrative amounts shown below for each alternative are mutually exclusive):		
1) Capex potential using current leverage		
Growth	$2,012,596	$1,857,846
Replacement[2,3]	$617,874	$639,064
Total capex potential using current leverage	$2,630,470	$2,496,910
2) Incremental debt paydown in excess of required repayments (decreasing current leverage)	$526,094	$499,382
3) Shareholder returns	$526,094	$499,382





1) Net debt loan-to-value is calculated as borrowings (net of cash) + manufacturer Payables, divided by the NBV of our owned fleet.
2) Replacement capex consists of depreciation expense, principal portion of finance lease billings, and NBV of container disposals.
3) Excludes $42 million one-time principal payment on finance leases received in 1H22.

Current Market Environment and Outlook

Slow lease-out market

- Container demand has decreased significantly, following a record two years, as shipping lines now operate with a sufficient container fleet for their existing vessel capacity.
- With limited capex deployment opportunities in the near-term, we plan to focus on shareholder returns and deleveraging the unhedged portion of our debt.

Decreased container production

- Given low demand, container production has significantly decreased, with many container factories expected to remain closed through 1Q23.
- Resale volumes have increased while resale prices have decreased, though prices remain above long-term averages and GAAP residuals.

Strong customer performance

- Shipping lines are continuing to report strong financial results even in a normalizing environment, partly due to their focus on contracted business.
- Continued profitability has translated into strong payment performance and has allowed carriers to shore up their balance sheets.

Low container demand and low container production are expected to continue through 1H 2023.

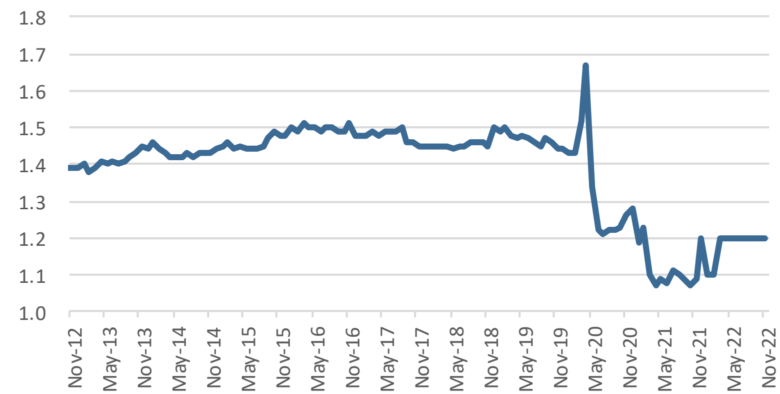
Textainer's base revenues and profitability is supported by the fixed long-term nature of our lease contracts and use of fixed-rate hedged financing.

Reduced credit risk of our customers should continue into future years, as shipping lines maintain optimized balance sheets.

Trade and Shipping Line Performance

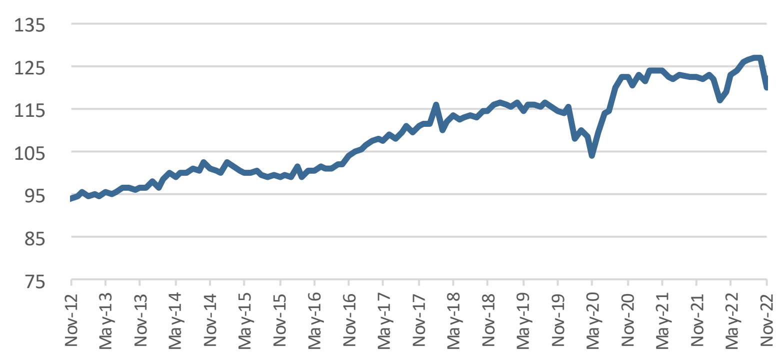
- Normalization in the greater shipping sector continues as shipping lines observe both decreased cargo volumes and spot ocean freight rates.
- Shipping lines however continue to generate profits, and their performance in recent years has allowed them to significantly optimize their balance sheets, resulting in stable financial security for the near term.
- Blank sailings have been continuously increased by the shipping lines to better manage capacity in correspondence with shipping cargo demand. Blank sailing levels are expected to rise to the same TEU levels as in 2020, when COVID-19 first began.

US retail inventory-to-sales ratio[2]

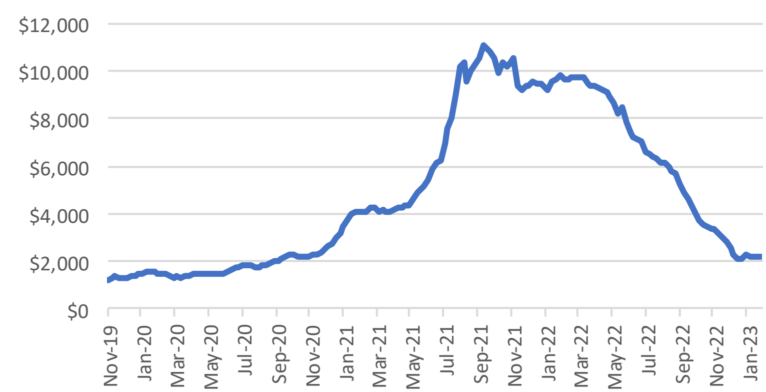


Container throughput index[1]

Seasonally adjusted (2015 = 100)



FBX freight rate index[3]



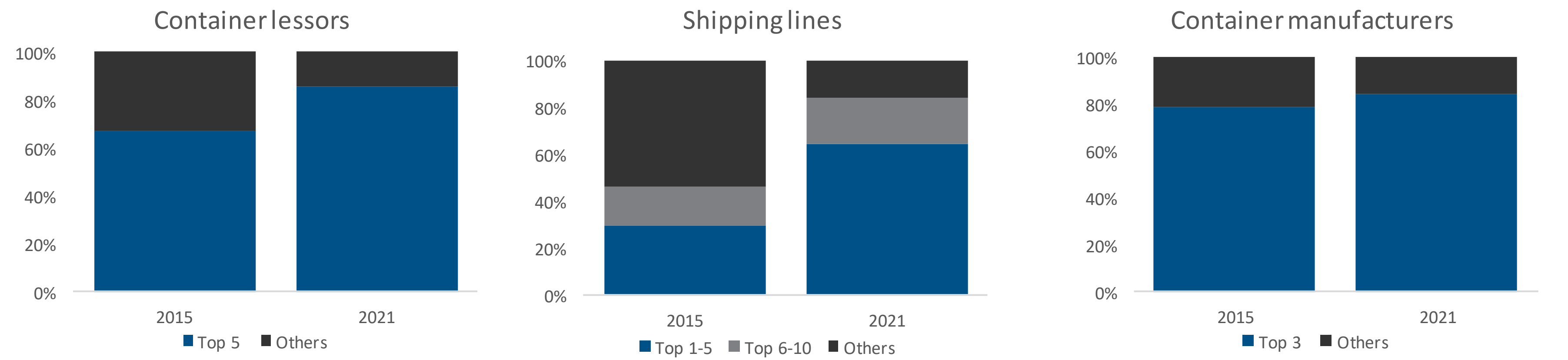
1) The RWI/ISL container throughput index reflects the amount of container cargo handled by a selection of 91 international ports, representing 60% of global container traffic.
2) The inventories-to-sales ratio from the US Census Bureau serves as an indications of the number of months of inventory that areon hand in relation to the sales for a month.
3) The Freight Baltic Container Index (FBX) reflects the container spot rates on 12 trade lanes, covering 80% of global containe r trade.

Competitive Landscape

Container lessors, shipping lines, and container manufacturers have experienced a recent wave of consolidation and organic growth, with enhanced economies of scale, greatly improving the competitive landscape and facilitating a greater level of stability over economic cycles:

- Lessors: The top 5 container lessors account for 86% of the market. We expect lessors to continue rationalizing new container investments and further improve lease quality in pursuit of stable long-term returns with reduced volatility.
- Shipping lines: Consolidation and alliances have dramatically improved credit quality since the 2016 Hanjin bankruptcy. The top 10 shipping lines now account for 84% of market share, facilitating improved discipline and capacity management. This has contributed to higher freight rates and improved financial performance.
- Manufacturers: Improved economies of scale and coordination by suppliers have resulted in greater production discipline. Since early 2020, industry efforts to rationalize production levels with demand have provided support for container prices and a more balanced supply of containers which we expect will continue into the foreseeable future.

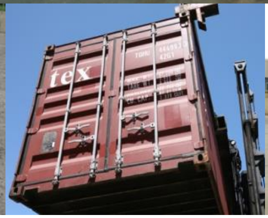
Market share (2015 vs 2021)



Note: market share data from Harrison consulting.

Conclusion

- FY 2022 delivered record profits, demonstrating extraordinary performance across all key business fundamentals while achieving our highest ever level of revenues and income, further reflecting the tremendous growth achieved over the last two years.
- Deployed total capex of $786 million in FY 2022, driven by organic fleet growth predominantly from secured back-to-back long-term lease deals stemming from our top customer relationships.
- High spot utilization of 98.9% with an average remaining tenor of the entire lease portfolio of 6.3 years.
- Fixed-rate and hedged debt represents 92% of total debt with an average tenor of 5.5 years, further mitigating the impact of interest rate increases.
- With lessened opportunities to deploy accretive capex, we remain focused on returning capital to common shareholders through our ongoing dividend and share repurchase programs.
- Increased our common share dividend by 20% to $0.30 per common share from $0.25 per common share, payable on March 15, 2023. Declared a dividend on both 7.00% Series A and 6.25% Series B preferred shares, payable on March 15, 2023.
- Repurchased common shares totaling 1.5 million shares, or over $45 million during 4Q22, and 5.6 million shares, or $179 million during FY 2022. Since commencing our share repurchase program in September of 2019, we have repurchased 15.7 million shares in total. At the end of 4Q22, the remaining authority under the repurchase program stood at $122 million.



Company Overview

Company Background

- Textainer has operated since 1979 and is one of the world's largest lessors of intermodal containers with a container fleet of 4.4 million TEU (4.6 million CEU).
- Textainer leases containers to approximately 200 customers, including all of the world's leading international shipping lines.
- Textainer manages a diversified container fleet that consists of standard dry freight, dry freight specials, tanks, and refrigerated intermodal containers, mirroring the composition of the worldwide fleet.

Overview

- Headquartered in Bermuda
- Scalable network of 14 offices and around 400 depots
- Workforce of approximately 160 employees
- Publicly traded on both the New York (Ticker "TGH") and Johannesburg (Ticker "TXT") stock exchanges

Summary performance

- Last twelve-month ("LTM") lease rental income of $810 million
- LTM Adjusted Net Income[1] of $290 million
- LTM Adjusted EBITDA[1] of $746 million
- Average fleet age of 4.9 years (NBV weighted)

Note: TEU refers to Twenty-Foot Equivalent Unit, a unit of measurement based on the length of a container relative to a standard 20' dry freight container. CEU refers to a Cost Equivalent Unit, a unit of measurement based on the approximate cost of a container relative to the cost of a standard 20' dry freight container.
(1) Adjustments include items such as debt termination expense. See reconciliation in Appendix.

Textainer Advantages

Fleet Size

- Our large fleet size is a competitive advantage, particularly in light of recent supplier and customer consolidation.
- Our size is optimal, providing benefits of scale, while retaining management agility and allowing us to focus on the most profitable deals whilst still growing our market share.
- A large fleet size affords us meaningful economies of scale with one of the industry's lowest cost structures.
- Our size allows us to hold sufficient idle inventory around the world to immediately meet any urgent demand requirements from our customers.

Diversified Revenue

- Equipment type diversification provides exposure to industries with decoupled economic cycles.
- Our dedicated international resale team is a leader in the field as one of the largest sellers of containers in the world, focused on maximizing resale proceeds.
- We also purchase and resell containers from shipping lines, container traders and other sellers.
- We manage containers on behalf of third-party owners, earning a steady stream of low-risk fee income using our existing platform.

Capital Structure

- Track record of capital markets access with deep institutional and retail following.
- We maintain low-cost debt financing (amongst the lowest in the industry) from diversified funding sources.
- Staggered debt maturity schedule is tailored to complement lease portfolio maturities.
- Most of our debt is fixed-rate, helping mitigate interest rate risk.
- Bermuda incorporation with efficient tax structure.

Infrastructure

- Experienced management team and dedicated employees providing best-in-class service to our shipping line and resale customers.
- Over 40 years of know-how to procure, inspect, market, repair and resell containers, maximizing returns over the container's entire economic life-cycle.
- Highly scalable IT infrastructure.
- Expansive global footprint to service customers in all demand locations.

Company Footprint

Textainer operates through a network of 14 offices and 400 depots covering all time zones and major trading centers over the world. Our four regional offices form the backbone of our worldwide leasing, resale, and operations activities.

Container Life Cycle Management

Initial Lease

- Lease terms of five to seven years (long-term average).
- We place a significant focus on the off-hire provisions.

45% - 75% of total expected returns

Mid-Life

- Lease renewal or re-lease to different customers.
- May be re-leased several times over useful life.
- We leverage our global infrastructure and operational expertise.

0% - 30% of total expected returns

Disposition

- Sale generally for static storage or one-way cargo.
- Resale market enjoys a different customer base.
- Container residual values generally ~50% of current asset cost.

25% of total expected returns

With over 40 years of experience, Textainer maximizes returns throughout the entire container life cycle.

Note: Expected returns are based on discounted estimated cash inflows of a container over its container useful life. Actual cash flows may vary from estimates.

Management Team

Olivier Ghesquiere
President & Chief Executive Officer

30 years of international asset management experience, including work at Ermewa Group as Chief Operating Officer and CEO, Eurotainer as Managing Director and Chairman, and Brambles Group under various management positions.

- *Joined in 2016*

Michael Chan
Executive VP & Chief Financial Officer

30 years of accounting and finance and 24 of international asset management experience, including work at Ygrene Energy Fund as CFO, Cronos Container Group as Sr. Director of Treasury, Chartres Lodging Group as CFO, and Price Waterhouse Coopers as audit manager.

- *Joined 1994 to 2006 and in 2017*

Philippe Wendling Senior VP, Marketing	18 years of transportation leasing experience *Joined in 2019*
Charles Li Regional VP, PRC and Korea	32 years of container leasing marketing experience *Joined in 1994*
Michael Samsel Regional VP, EMEA	30 years of container leasing marketing experience *Joined in 1998*
John Simmons Regional VP, Americas	35 years of intermodal industry experience *Joined in 2011*
Alvin Chong Global VP, Resale	27 years of resale and 32 years of intermodal industry experience *Joined in 1995*
Gregory Coan Senior VP, CIO	36 years of Information Technology and 29 years of intermodal industry experience *Joined in 1992*
Daniel Cohen VP, General Counsel	25 years of corporate, finance, and securities legal experience with international law firms and in-house *Joined in 2011*
Jack Figueira VP, Ops and Procurement	40 years of intermodal and shipping industry experience experience *Joined in 1990*
Giancarlo Gennaro Senior VP, Finance	19 years of accounting and finance and 10 years of intermodal industry experience *Joined in 2017*
Cannia Lo VP, External Reporting and Consolidation	20 years of accounting and finance experience in the intermodal industry *Joined in 2001*
Sarah Little VP, TEM Corporate Controller	27 years of accounting and finance, 14 years of intermodal experience *Joined 2015 to 2017 and 2020*
Tamara Bakarian Director, Investor Relations	10 years of finance and investor relations experience *Joined in 2021*

Sustainability & Commitment

Approach

- We are mindful of the long-term impacts our activities have on the environment and our communities globally.
- The container shipping industry plays a key role in furthering world trade, driving economic development and economic growth.
- We are committed to ensuring we play a meaningful role, engaging with our stakeholders and operating as a responsible company.

Employees

- ***AIM:** to recruit the most highly qualified and motivated employees*
- Strive to provide a safe and healthy work environment
- Promote **work-life balance** and overall employee wellbeing
- Gender diversity:
  - **48%** women in the workforce
  - **30%** women on the board of directors

Customers

- ***AIM:** to be the most **reliable and responsive** operator*
- Treat customers with respect and integrity
- Regularly engage with customers and suppliers
- Provide the **highest quality equipment** in the right location with competitive all-in costs

Environment

- ***AIM:** to **minimize** and **manage** our impact on the environment to touch the earth lightly*
- Published our **1st Textainer GHG footprint.**
- Majority of operational emissions from Scope 2, electrical energy
- **17%** sourced from green and renewable energy
- **Purchase – Lease – Resell**

Communities

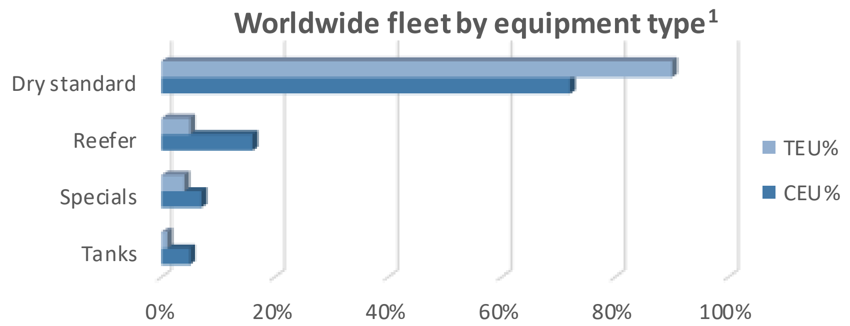
- ***AIM:** to support **local, disadvantaged communities** through funding initiatives that uplift, educate and empower*
- Support **Zululand Conservation Trust** to protect local wildlife and the communities close to them

Note: Several ways we are working to reduce our carbon footprint on the world, including the use of water-based paints which contribute to a reduction of volatile organic compound (VOC) emissions; replacing tropical hardwood plywood flooring with bamboo sourced from certified plantations; and installing the newest generation of refrigeration machinery in containers which minimizes energy usage.

Industry Overview

Container Types

Containers are large steel boxes built to International Standardization Organization ("ISO") norms and used for intermodal freight transportation. They are divided into four main categories:



Dry standard

Fitted with steel roof, end and side panels, wooden floors and steel doors.

Used to carry a wide range of semi-finished and finished manufactured goods, raw materials and agricultural produce.

Refrigerated ("Reefer")

Steel cladding fitted with insulation and an externally mounted temperature-control unit to control internal temperature.

Used to carry frozen and temperature-sensitive goods such as meat, fish, fruit and vegetables.

Specials

Similar to dry standard, but designed specifically for the transportation of non-conforming cargoes.

Used to carry non-standard items such as sheet glass, large machinery, and vehicles.

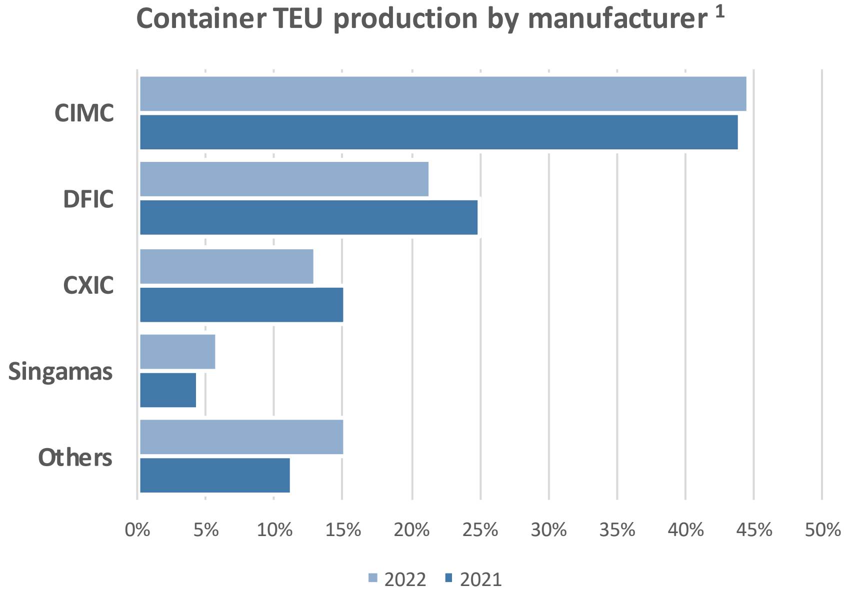
Tanks

Stainless steel cylinder set within an ISO steel frame.

Used mostly to carry industrial chemicals in liquid form and potable liquids such as fruit juices and wines.

1) Source: Harrison Consulting

Container Production



- Containers are manufactured in China, a highly desirable on-hire location for our customers.
- CIMC, DFIC, and CXIC have emerged as the dominant suppliers, controlling 85% of the market.
- Lead times typically range 1 to 2 months, allowing near "just-in-time" ordering, quickly adjusting to changes in market demand and reducing inventory risk.
- Leased containers have a long economic life of 15+ years and little technological obsolescence.
- At the end of their economic life, containers are sold on a secondary market to a different customer base for other uses such as static storage or one-way cargo moves.

1) Figures based on management estimates using industry sources.

Container Leasing

Leasing customers are primarily shipping lines which generally lease a large portion of their container fleet

Given recent consolidation, the top 10 shipping lines represent ~85% market share

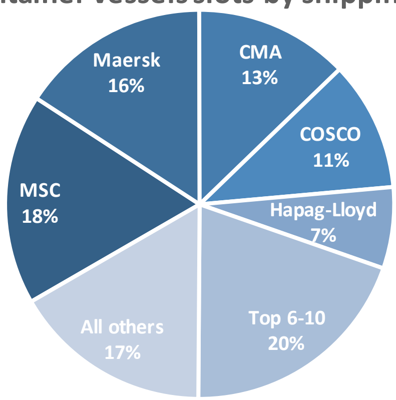
Benefits to lessees

- Flexibility to on-hire / off-hire[1] containers to optimize capacity to meet fluctuating demand requirements.
- Flexibility to on-hire / off-hire[1] containers at locations around the globe to alleviate trade imbalances.
- Conserves capital for significant cash requirements such as vessels, terminals, and fuel costs.
- Provides an alternate source of financing in a capital intensive business.

Benefits to lessors

- Leases are non-cancellable, with terms typically ranging 5-13yrs (initial lease) and 1-8yrs (renewals).
- Long-term nature of leases offers stable and predictable cash flows with protection during economic down cycles.
- Leases are "triple-net" requiring the lessee to pay for all repairs in excess of normal wear and tear.
- Lessees are incentivized to renew expiring leases to avoid repair costs and the logistical cost of the return.

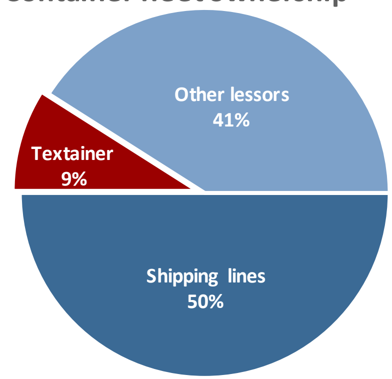
Container vessels slots by shipping line[2]



Worldwide total slots: 27M TEU

27M TEU vessel slots serviced by 54M TEU containers

Container fleet ownership[2]



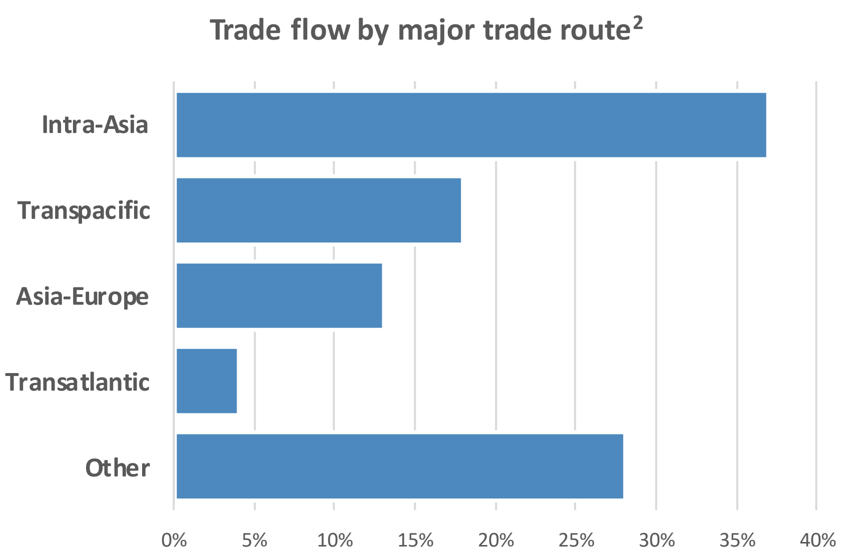
Worldwide total containers: 54M TEU

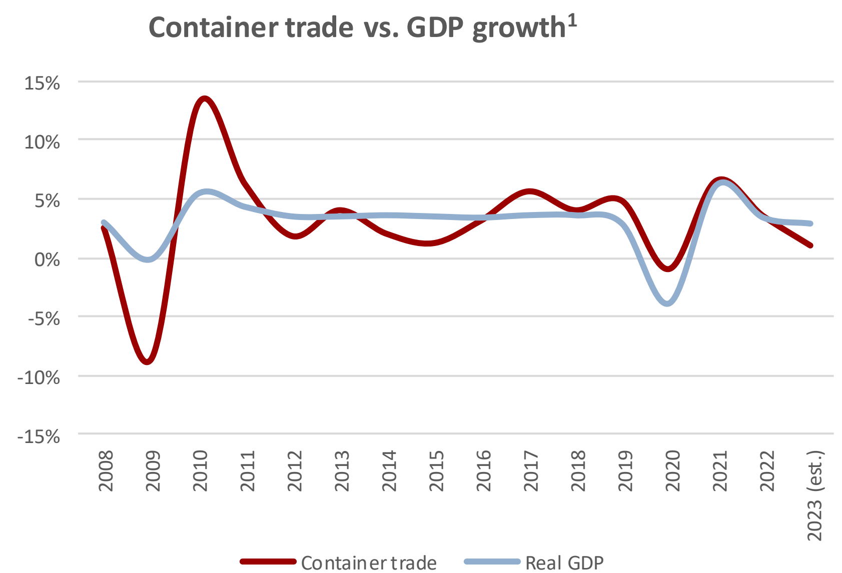
1) Containers can only be off-hired at the termination of the contractual lease term and are subject to provisions that limit the amount and location of returning containers.
2) Source: Harrison Consulting and Linerlytica.

World Container Trade

Container demand is inherently tied to trade.

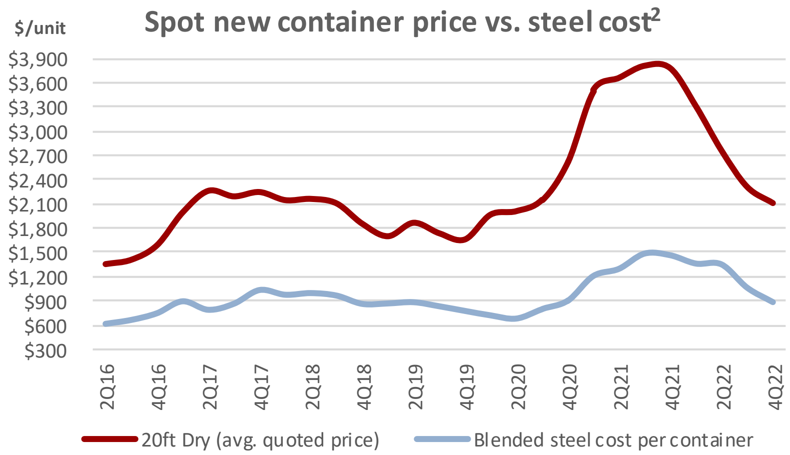
Growth of the global container fleet is therefore expected to be in line with global GDP growth.

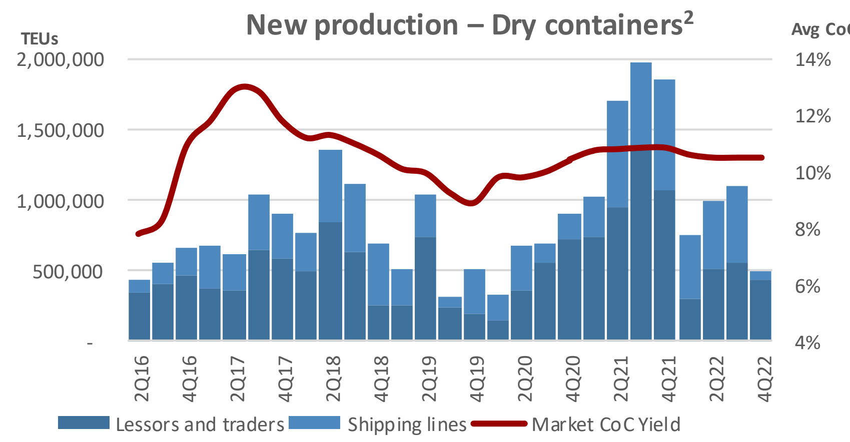


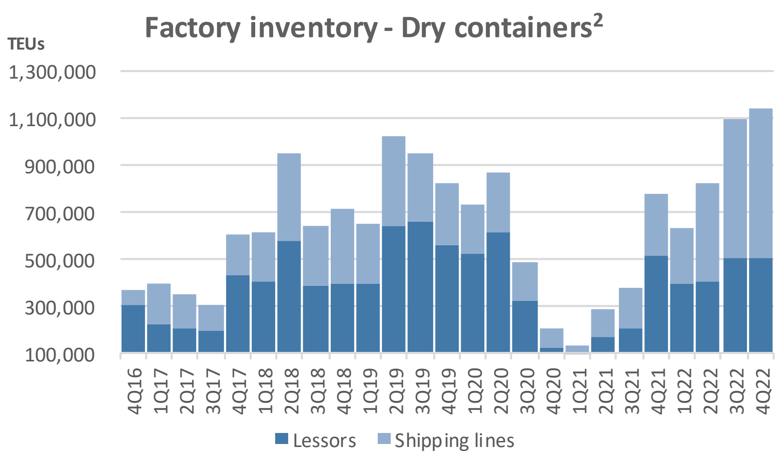


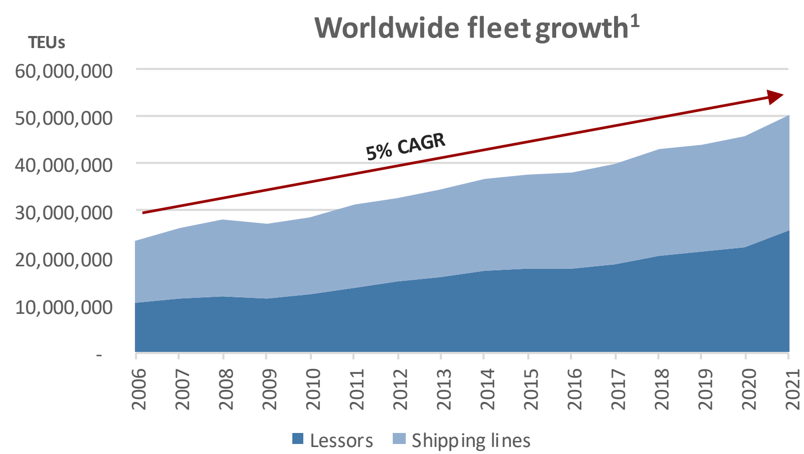
1) Source: GDP figures published by the IMF. Container trade figures are based on figures published by WTO and management estimates from various industry sources; total volume in TEU.
2) Source: Harrison Consulting, estimated based on loaded container TEU moves.

Historical Container Market Data









1) Source: Harrison Consulting
2) Source: figures based on management estimates using industry sources as of the end of each period


tex
TGHU 180770 9
22G1
MAX. WT.
TARE WT.
PAYLOAD
tex
TGHU 995372 0
4531

Appendix

Reconciliation of GAAP to Non-GAAP Items

	Three Months Ended, December 31, 2022	Three Months Ended, September 30, 2022	Three Months Ended, December 31, 2021	Years Ended, December 31, 2022	Years Ended, December 31, 2021
	(Dollars in thousands, except per share amounts) (Unaudited)			(Dollars in thousands, except per share amounts) (Unaudited)	
Reconciliation of adjusted net income:					
Net income attributable to common shareholders	$ 61,854	$ 76,400	$ 72,885	$ 289,549	$ 273,459
Adjustments:					
Debt termination expense	—	—	131	—	15,209
Unrealized loss (gain) on financial instruments, net	176	204	272	502	(4,409)
Loss on settlement of pre-existing management agreement	—	—	—	—	116
Impact of reconciling items on income tax	(37)	(42)	(59)	(105)	(288)
Adjusted net income	$ 61,993	$ 76,562	$ 73,229	$ 289,946	$ 284,087
Adjusted net income per diluted common share	$ 1.38	$ 1.64	$ 1.46	$ 6.13	$ 5.62
Reconciliation of adjusted EBITDA:					
Net income attributable to common shareholders	$ 61,854	$ 76,400	$ 72,885	$ 289,549	$ 273,459
Adjustments:					
Interest income	(1,818)	(1,150)	(40)	(3,261)	(123)
Interest expense	43,105	41,242	34,888	157,249	127,269
Debt termination expense	—	—	131	—	15,209
Realized loss on derivative instruments, net	—	—	—	—	5,408
Unrealized loss (gain) on financial instruments, net	176	204	272	502	(4,409)
Loss on settlement of pre-existing management agreement	—	—	—	—	116
Income tax expense	2,007	1,846	883	7,539	1,773
Depreciation and amortization	74,140	73,238	73,165	292,828	284,115
Container write-off (recovery) from lessee default, net	—	867	(34)	1,108	(4,869)
Adjusted EBITDA	$ 179,464	$ 192,647	$ 182,150	$ 745,514	$ 697,948

tex