

STONEPEAK COMPLETES ACQUISITION OF TEXTAINER

NEW YORK and HAMILTON, Bermuda, March 14, 2024 – Stonepeak, a leading alternative investment firm specializing in infrastructure and real assets, today announced it has completed its acquisition of Textainer Group Holdings Limited (NYSE: TGH; JSE: TXT) (“Textainer” or “the Company”), one of the world’s largest lessors of intermodal containers.

“Today we embark on Textainer’s exciting next chapter with a renewed commitment to delivering high quality equipment and best-in-class service to our customers worldwide,” said Olivier Ghesquiere, President and Chief Executive Officer. “Over the years, we have established Textainer as our customers’ “first call” for containers, and we look forward to continuing to earn our customers’ trust while growing with them. We’re pleased to have found a great partner in Stonepeak, whose industry expertise and resources position us well to achieve our long-term goals. We’d like to thank our employees, whose hard work and dedication will continue to be the foundation of our success as part of Stonepeak.”

“We are excited to close this transaction with Textainer and are optimistic about the opportunities ahead for the Company,” said James Wyper, Senior Managing Director at Stonepeak. “As one of the largest intermodal container leasing companies in the world, Textainer has continued to prove its importance as a critical link in the global supply chain. By leveraging Stonepeak’s experience and focusing on capital discipline, operational improvements, and excellent customer service, we believe Textainer will be well-positioned for the future. Olivier and the talented team at Textainer have done an excellent job of executing on the Company’s strategy to date, and we look forward to partnering closely with the team as the Company continues to grow.”

In a separate press release issued today, Textainer commented on the post-acquisition redemption of all preference shares and related depository shares to occur on April 15, 2024, and noted that its common shares will no longer be listed on the New York Stock Exchange or the Johannesburg Stock Exchange.

Advisors

BofA Securities served as financial advisor to Textainer, and O’Melveny & Myers LLP acted as lead legal counsel. Deutsche Bank acted as financial advisor to Stonepeak, and Simpson Thacher & Bartlett LLP acted as lead legal counsel.

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 4 million TEU in our owned and managed fleet. We lease containers to approximately 200 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 fleet, we buy older containers from our shipping line customers for trading and resale and we are one of the largest sellers of used containers. Textainer operates via a network of 14 offices and approximately 400 independent depots worldwide. Visit www.textainer.com for additional information about Textainer.

About Stonepeak

Stonepeak is a leading alternative investment firm specializing in infrastructure and real assets with approximately \$61.1 billion of assets under management. Through its investment in defensive, hard-asset businesses globally, Stonepeak aims to create value for its investors and portfolio companies, with a focus on downside protection and strong risk-adjusted returns. Stonepeak, as sponsor of private equity and credit investment vehicles, provides capital, operational support, and committed partnership to grow investments in its target sectors, which include communications, energy and energy transition, transport and logistics, and real estate. Stonepeak is headquartered in New York with offices in Hong Kong, Houston, London, Singapore, and Sydney. For more information, please visit www.stonepeak.com.

Cautionary Statement Regarding Forward-Looking Statements

Certain statements in this press release may constitute “forward-looking statements.” Actual results could differ materially from those projected or forecast in the forward-looking statements. The factors that could cause actual results to differ materially include the following: the effects of industry, market, business, economic, political or regulatory conditions; decreases in the demand for leased containers; decreases in market leasing rates for containers; difficulties in re-leasing containers after their initial fixed-term leases; customers’ decisions to buy rather than lease containers; increases in the cost of repairing and storing Textainer’s off-hire containers; Textainer’s dependence on a limited number of customers and suppliers; customer defaults; decreases in the selling prices of used containers; the impact of COVID-19 or future global pandemics on Textainer’s business and financial results; risks resulting from the political and economic policies of the United States and other countries, particularly China, including but not limited to, the impact of trade wars, duties, tariffs or geo-political conflict; risks stemming from the international nature of Textainer’s business, including global and regional economic conditions, including inflation and attempts to control inflation, and geopolitical risks such as the ongoing war in Ukraine and activities in Israel; extensive competition in the container leasing industry and developments thereto; decreases in demand for international trade; disruption to Textainer’s operations from failures of, or attacks on, Textainer’s information technology systems; disruption to Textainer’s operations as a result of natural disasters; compliance with laws and regulations related to economic and trade sanctions, security, anti-terrorism, environmental protection and anti-corruption; the availability and cost of capital; restrictions imposed by the terms of Textainer’s debt agreements; and changes in tax laws in Bermuda, the United States and other countries.

You should carefully consider the foregoing factors and the other risks and uncertainties that affect Textainer’s business described in the “Risk Factors” and “Information Regarding Forward-Looking Statements; Cautionary Language” sections of its Annual Report on Form 20-F and other documents filed from time to time with the U.S. Securities and Exchange Commission (“the SEC”), all of which are available at www.sec.gov. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Textainer assumes no obligation to, and does not intend to, update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise, unless required by law. Textainer does not give any assurance that it will achieve its expectations.

Contacts

Stonepeak

Kate Beers / Maya Brounstein
corporatecomms@stonepeak.com
+1 (646) 540-5225

Textainer
Investor Relations
+1 415-658-8333
ir@textainer.com