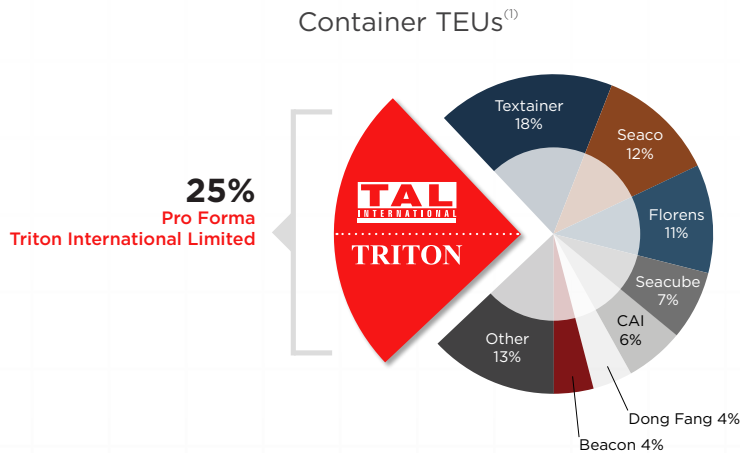


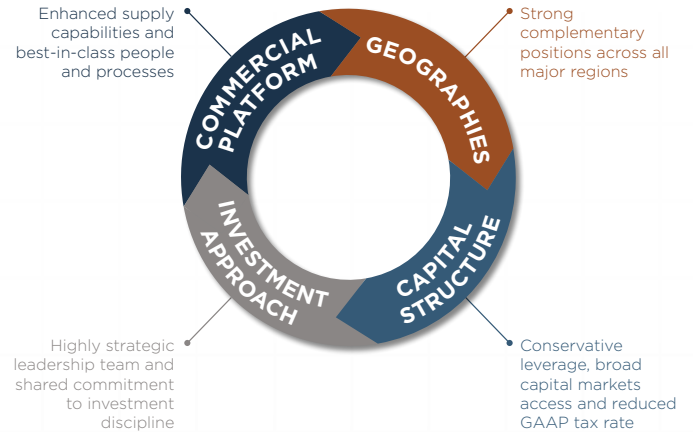
# Creating the World's Largest and Most Efficient Container Leasing Company

Transformative transaction expected to be ~30% accretive to net income per share and deliver enhanced profitability

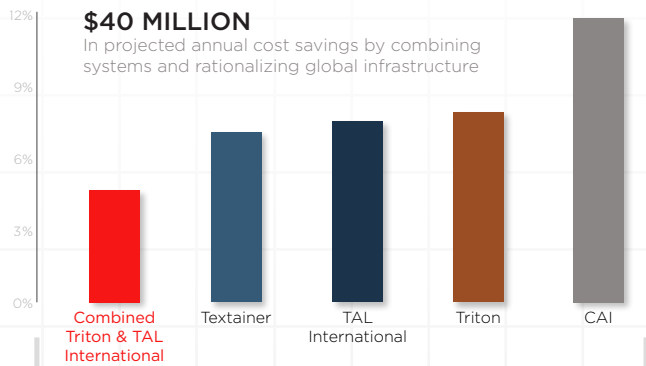
## SIGNIFICANTLY EXPANDED PRODUCT CAPABILITY AND DIVERSITY



## IDEAL FIT



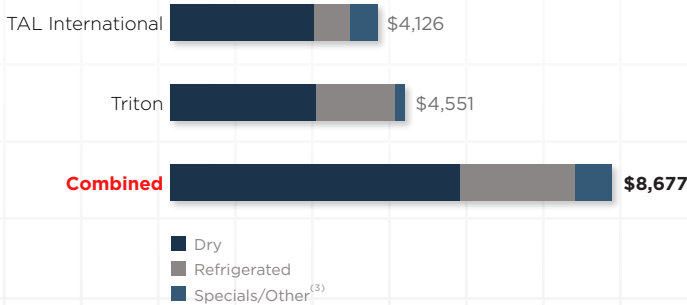
## SUBSTANTIAL SYNERGIES WILL LEAD TO COST LEADERSHIP



Cost Comparison to Peers: SG&A as % of Leasing Revenue<sup>(4)</sup>

## Combined Fleet Portfolio<sup>(2)</sup>

\$ in millions



## TRANSACTION SUMMARY

TERMS	NAME / LISTING / LOCATIONS	CAPITAL ALLOCATION	FINANCING
<ul style="list-style-type: none"> <li>Stock-for-stock merger of equals</li> <li>TAL International shareholders receive one Triton International Limited share for each existing share</li> <li>TAL International shareholders will also receive a special dividend of \$0.54 per share upon closing of the transaction</li> </ul>	<ul style="list-style-type: none"> <li>Company name: Triton International Limited</li> <li>Listing: NYSE</li> <li>Domicile: Bermuda</li> <li>Will continue to have significant operating subsidiaries worldwide</li> </ul>	<ul style="list-style-type: none"> <li>Annual dividend of \$1.80 per share</li> <li>Intends to adopt a share repurchase plan of up to \$250 million following the close of the transaction</li> <li>Share repurchase program will supplant TAL International's recently announced \$150 million buyback program</li> </ul>	<ul style="list-style-type: none"> <li>No incremental debt required to close transaction</li> <li>Existing Triton and TAL International facilities remain in place with undrawn availability</li> </ul>
PRO FORMA OWNERSHIP	MANAGEMENT	BOARD OF DIRECTORS	ANTICIPATED CLOSING
<ul style="list-style-type: none"> <li>55% Triton shareholders</li> <li>45% TAL International shareholders</li> </ul>	<ul style="list-style-type: none"> <li>CEO: Brian Sondey</li> <li>President: Simon Vernon</li> <li>CFO: John Burns</li> </ul>	<ul style="list-style-type: none"> <li>Initially comprised of nine directors</li> <li>Three directors from Triton's existing Board and one additional director to be identified by Triton, four from TAL International's existing Board, and one new independent director to be identified by TAL International's Nominating and Governance Committee</li> </ul>	<ul style="list-style-type: none"> <li>First half of 2016</li> <li>Subject to Triton and TAL International shareholder approvals, regulatory approvals and other customary closing conditions</li> </ul>

(1) Source: Drewry Leasing Industry Report 2015/16; includes both owned and managed equipment  
 (2) Net book value of owned equipment as of September 30, 2015  
 (3) Includes tanks and chassis  
 (4) LTM as of September 30, 2015