Textainer Group Holdings Ltd.

Investor Presentation

August 2017

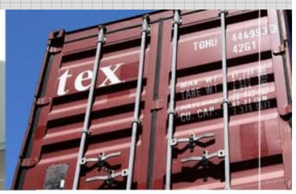
Forward Looking Statements

Certain information included in this presentation and other statements or materials published or to be published by 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; (iv) difficulties of managing growth profitably; and (v) the loss of one or more members of the Company’s management team.

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.

Background





Textainer Overview

- Established in 1979
- Listed on the NSYE since 2007 (“TGH”)
- Headquartered in Bermuda, with a network of 14 offices and ~500 depots worldwide
- 163 employees
- Last Twelve Months (“LTM”) total revenue: $477 million
- LTM total lease rental income (including all managed containers): $507 million
- Total fleet size: 3.2 million TEU (77% owned)[1]
- Average age of fleet: 7.3 years

VISION

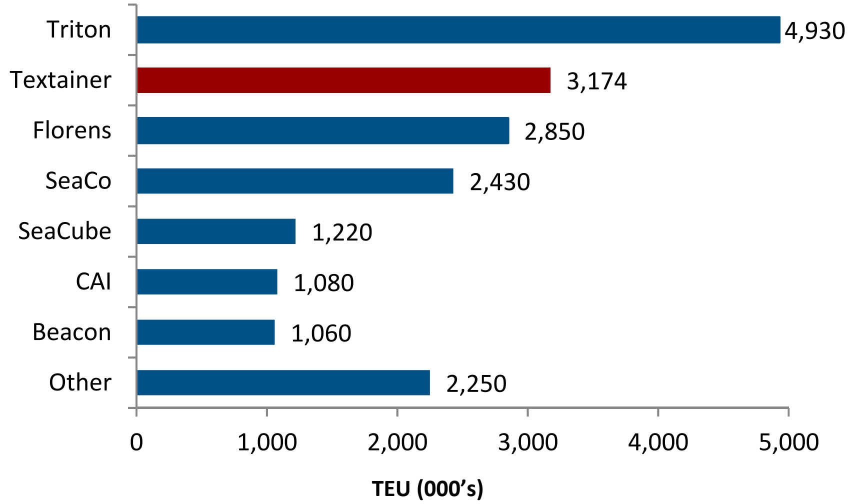
Provide reliable, superior quality containers and container leasing and related services to our customers worldwide, creating value for employees, customers, equipment owners and shareholders

One of the world’s leading container lessors

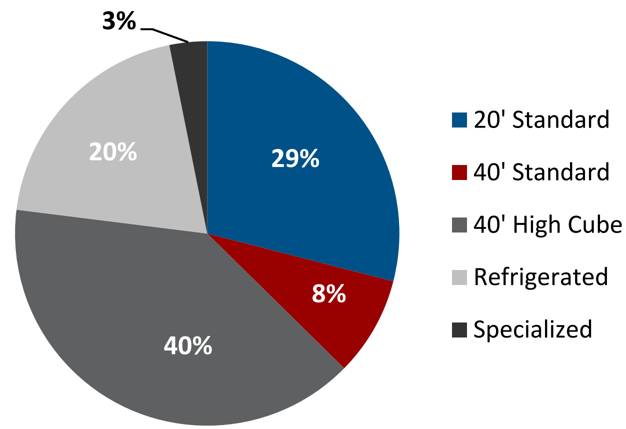
LTM figures as of June 30, 2017
(1) Pro-forma for August integration of Magellan fleet

Fleet Overview

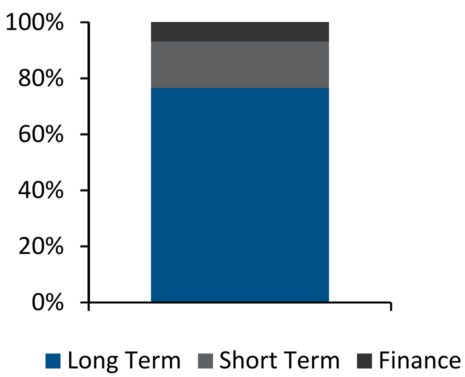
Container Lessors [1]



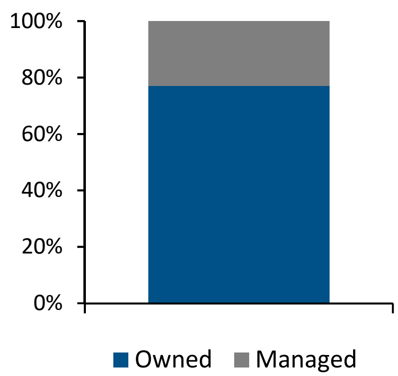
Fleet breakdown [2]



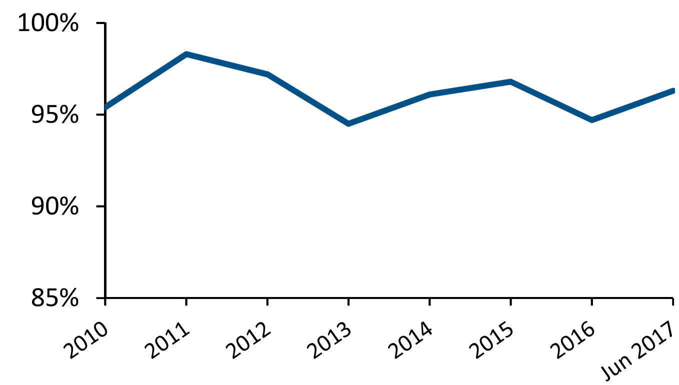
Lease Portfolio [3]



Owned vs Managed [3]



Average Fleet Utilization [2]

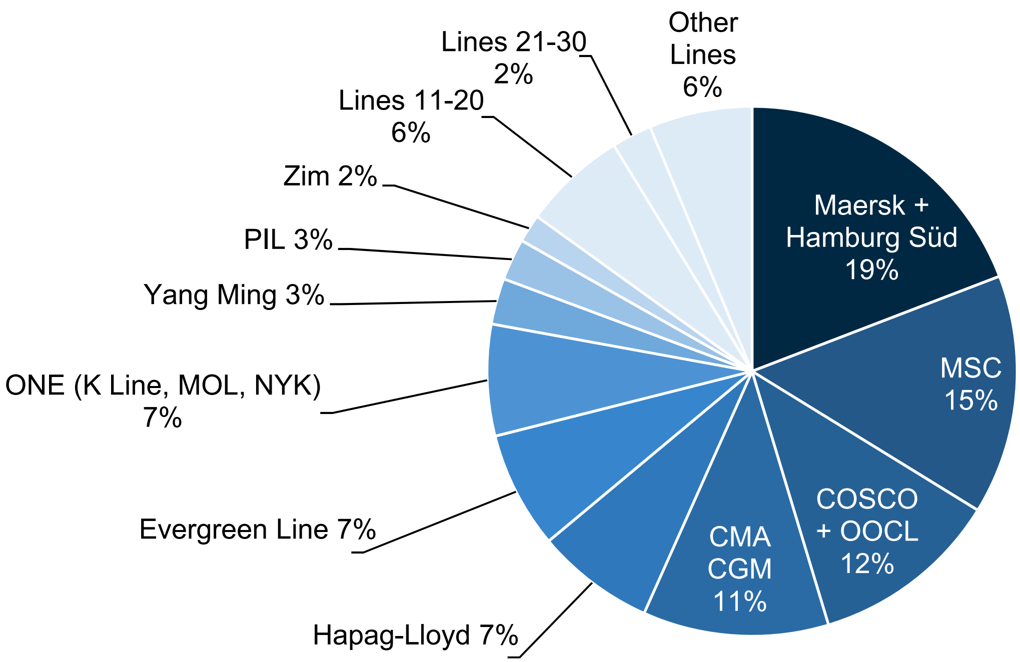


Predominantly long-term leases, high utilization and a diversified fleet

(1) Competitor data as of January 2017 from World Cargo News Container Industry February 2017; Textainer fleet data updated as of most recent quarter end, pro-forma for August integration of Magellan fleet
(2) Calculated based on CEU, as of June 2017. 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
(3) Calculated based on TEU, as of June 2017 pro-forma for August managed fleet acquisition . 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

Scale Matters With Larger Customers

Market Share of Leading Container Shipping Lines after Currently-Announced Mergers



- In 2018, the top 12 shipping lines will control over 83% of the global containership fleet
- Textainer has long standing relationships with each of these lines
  - Top 20 customers account for approximately 80% of our business
  - Size and scale are critical to our success

Textainer is a trusted partner of the world's largest shipping lines

Source: Alphaliner Weekly Newsletter, Volume 2017 Issue 28

Managing the Container Lifecycle

Initial Lease

- Lease term generally five to seven years
- Focus on rental rate and return provisions

35%
of expected return

Mid-Life

- Lease extension or return and re-leased to different customers
- May be re-leased several times over useful life
- Leverage global infrastructure and operational expertise

35%
of expected return

Disposition

- Sale generally for static storage or one-way cargo
- Useful life of 13+ years
- Sales proceeds historically 40-50% of original cost

30%
of expected return

- Textainer maximizes returns during each stage of a container's life
- International presence required to accept turn-ins, repair and re-lease containers during mid-life
- Dedicated international resale team obtains highest price at disposition

Maximizing returns throughout the container lifecycle

Note: Expected returns can vary and based on estimated discounted cash flow over container useful life

Diversified revenue streams

"Go To" manager for third party owners

- Manage 23% of our fleet for 13 third party owners
- Taken over management of fleets totaling over 1,590,000 TEU since 1998
- Recently selected to manage Magellan fleet (182,000 TEU); completed integration in less than three weeks

Sole provider of containers to US Military since 2003

- Recipient of the National Defense Transportation Association (NDTA) Quality Award in 2008
- Contract has been re-bid and re-awarded to Textainer two times

Tank container partnership with Trifleet

- Investing in new tank containers managed by Trifleet
- Leverages both companies' experience and expertise
- Trifleet is the world's fourth largest tank lessor with a fleet of 13,000 containers
- Industry grew more than 7% in 2016

Management income, military business and tanks provide growth and diversification

Source: ITCO/Trifleet/Textainer

Market Update

Current Market Environment

Strong lease-out market continues

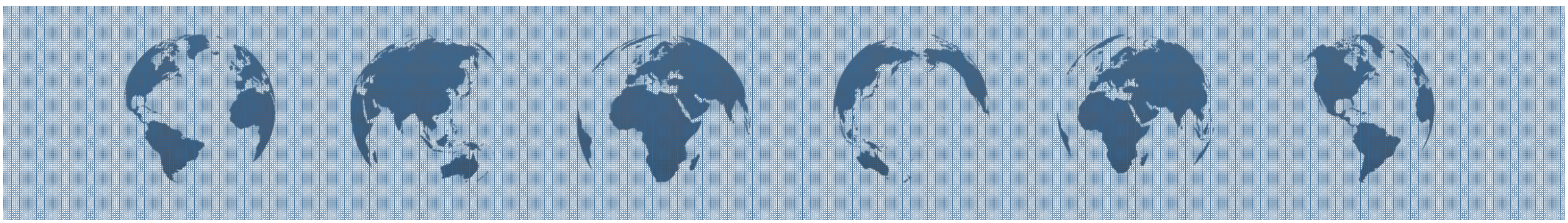
- Current new container rental rates above our fleet average lease rate
- Cash-on-Cash yields above 12%
- New production deals above $0.70/CEU/day
- 5- to 8-year lease terms
- Return schedules focused on China

Current container price $2,200/CEU

An increase of almost $1,000 since the low point last year; manufacturers still pushing for price increases

Increase in container price is supported by increased component costs and manufacturing changes

Resulting from implementation of waterborne paint regulations



New and depot containers are in short supply in Asia

Used container prices have nearly doubled since the low point of 2016

Containers are being sold above book value

Market conditions have improved dramatically in 2017

Current Industry Conditions

Container Lessors		Container Manufacturers		Shipping Lines	
Access to financing	↑	New build prices	↑	Freight Rates	↑
Rental rates	↑	Factory Inventory	↓	Idle Vessel Inventory	2.3%
Cash yields	↑	Production Lead Time	↔	Container Trade	↑
Sale prices	↑	Lessor/Shipping Line Split	60%/40%		

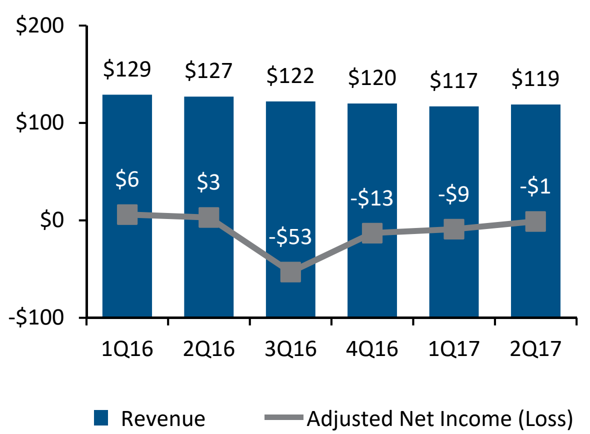
Improved environment for lessors, manufacturers and shipping lines

Financial Update

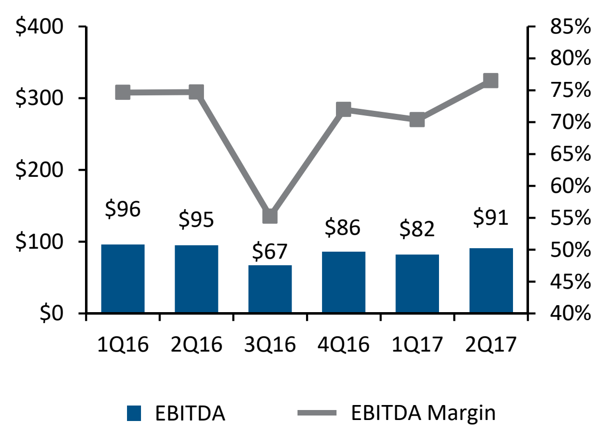
Summary of Q2 2017 Results

$ in millions	2Q17	1Q17	Change
Revenue	$119	$117	+2%
Adjusted EBITDA[1]	$91	$82	+11%
Adjusted Net Income (Loss)[1]	($1)	($9)	+87%
Average Utilization	96.3%	95.0%	+130 bps

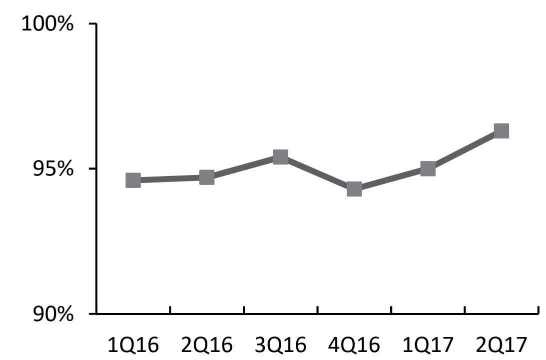
Revenue and Adjusted Net Income(Loss)[1]



EBITDA and EBITDA Margin



Average Fleet Utilization



2Q17 marks an inflection point in our financial performance

Note: Figures $ in millions.
(1) Excluding unrealized gains/losses on interest rate swaps and write-off of unamortized financing fees

Drivers of Improved Financial Performance

Driver	2016 Impact	2017 Update
New Container Prices	$1,200/CEU at low point	$2,200/CEU today
Rental Rates	$61M YoY reduction in lease revenue	$33M annual lease revenue expected from YTD capex
Used Container Prices	$65M in impairments	$10M in gain on sale 1H17
Hanjin Impairments	$42M reduction in net income	$50M insurance settlement YTD. Presenting final claim at end of August
Hanjin Lost Revenue	$13M reduction in lease revenue	$16M annual lease revenue expected from units already re-leased

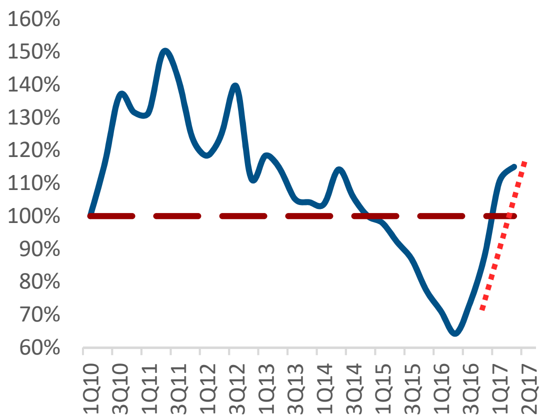
The above positive changes in 2017 have been partially offset by the following:

Driver	2017 Impact
Depreciation Policy Change in 3Q16	$40M increase in annual depreciation expense
Debt Refinancing in 2H16 and 1H17	$7M write-off of unamortized deferred debt issuance costs and increases of 60 bps and 22 bps to the effective interest rate from incremental spread and incremental amortization of deferred debt issuance costs, respectively
GAAP Tax Expense in 2Q17	$5M increase from temporary shift in geography of income sourcing

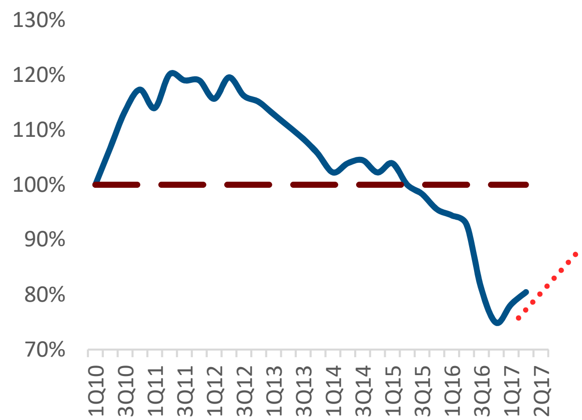
Improved fundamentals will drive earnings in 2H17

Drivers of Improved Financial Performance (Cont)

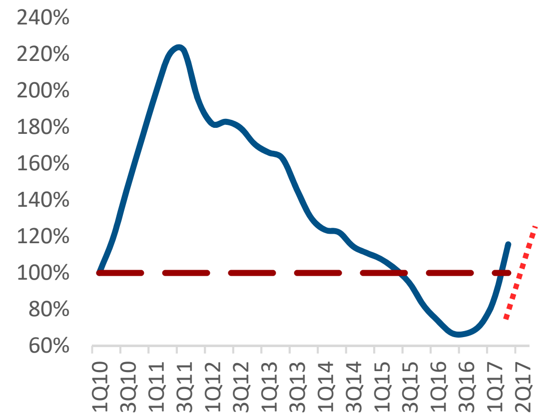
New Container Price Index (CEU)



Avg Fleet Lease Rate Index (CEU)



Avg Fleet Sales Price Index (CEU)



Projected upside from improvements

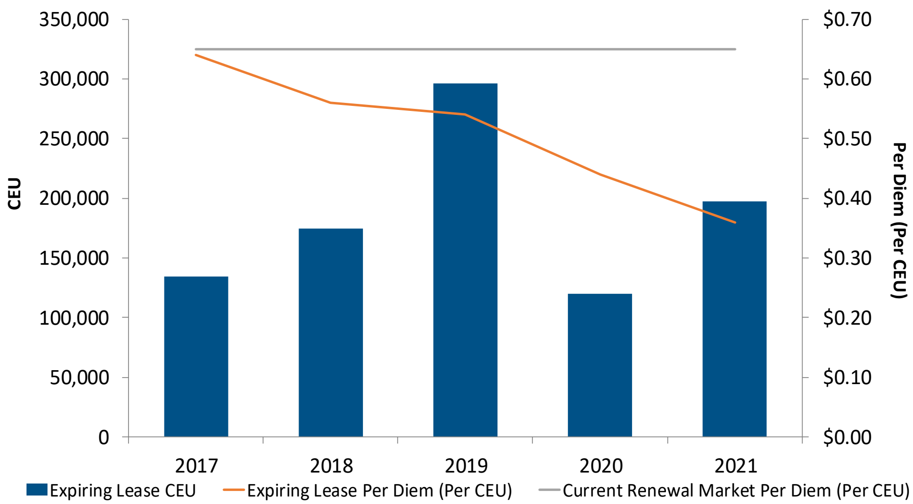
Estimated Annual Pre-Tax Income Impact of Key Metrics	
1% increase in utilization	$9.0M
$0.01 increase in average per diem rate	$8.5M
$100 increase in used container sales price	$10.0M

- Key indicators have turned positive
- $275M invested in new containers in 2017 YTD
- Utilization as of end of 2Q17 at 96.6%
- Significant upside from high utilization, new capex and increase in used container prices

Critical metrics are improving

Lease Expirations Create Tailwind

Standard Drys - LTL Expirations and Average Per Diem Rates 2017-2021 [1]



Impact of Rate Repricing as Leases Mature

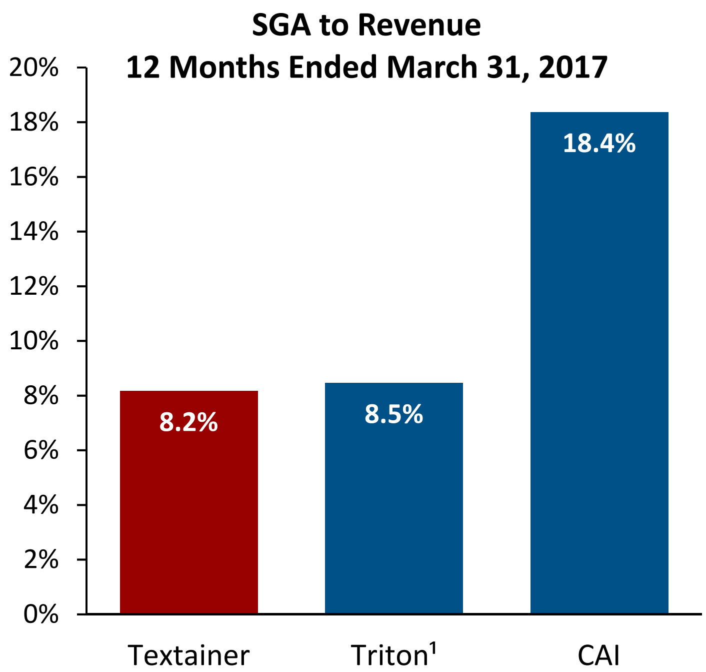
Expiration Year	Revenue Impact at Renewal Rate of:		
	$0.55	**$0.65**	**$0.75**
2018	($3) million	$29 million	$61 million
2019	$6 million	$50 million	$93 million
2020	$15 million	$28 million	$41 million
2021	$28 million	$42 million	$57 million
Total	**$46 million**	**$149 million**	**$252 million**

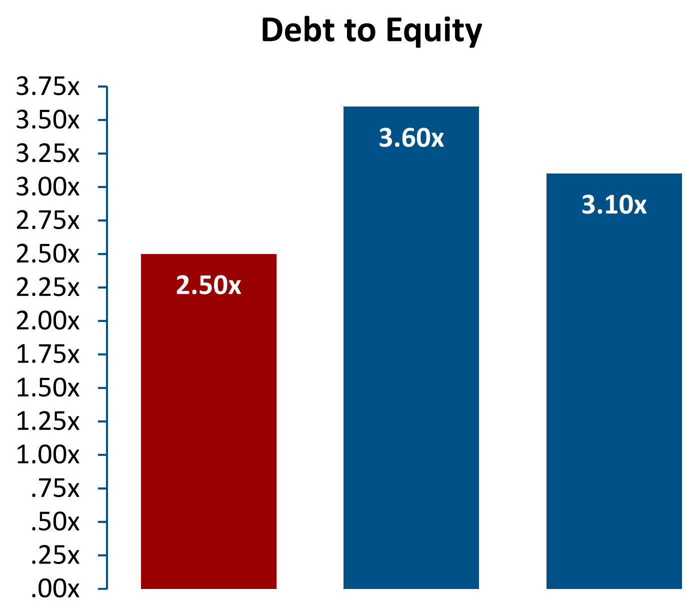
- Significant revenue upside under stable, decreasing, and increasing rental rate scenarios
- Lower cost units from 2015 and 2016 should experience significant increases in rental rates upon renewal

Significant incremental revenue opportunity

(1) As of June 30, 2017

Lowest Cost Lessor and Most Under-Levered Among Public Peers



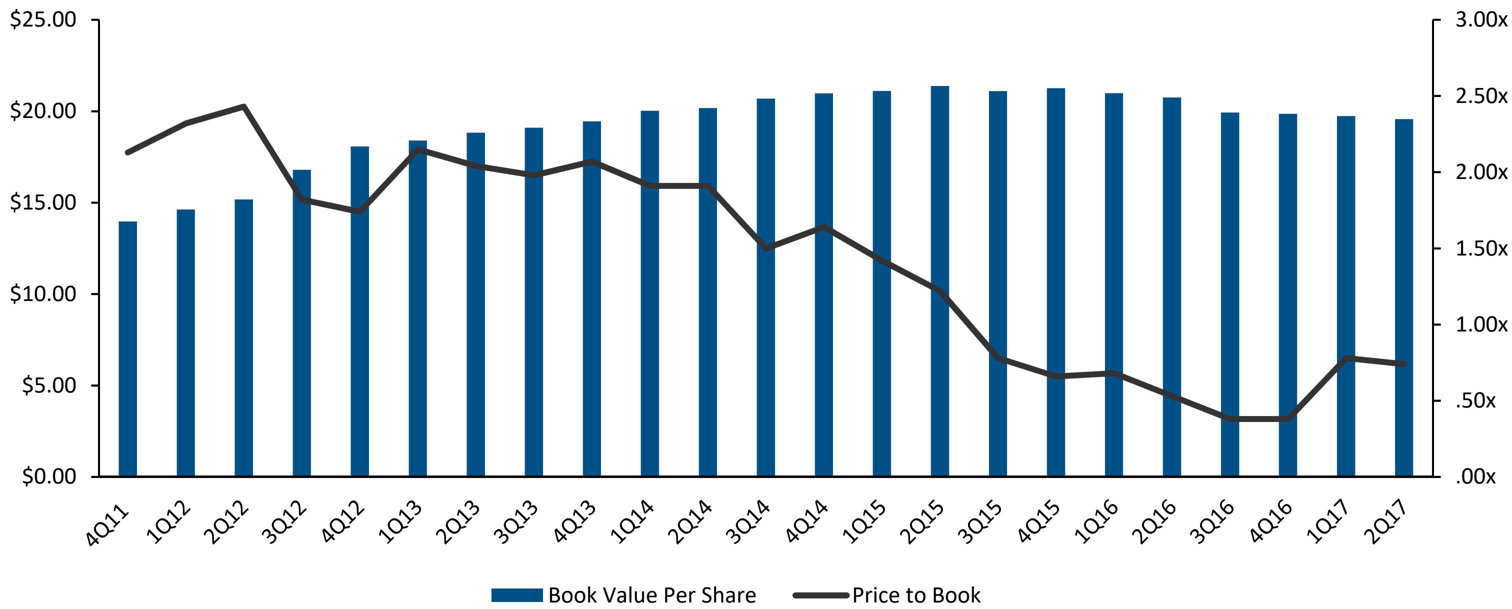


	Textainer	Triton[2]	CAI[3]
Total Debt	$2,930M	$6,479M	$1,487M
Total Equity	$1,170M	$1,813M	$479M
Price to Book[4]	**0.8x**	**1.9x**	**1.1x**

Positive comparison to public peers

(1) TAL and Triton pro-forma
(2) Source: Triton 3/31/2017 10-Q and 5/16/2017 Investor Presentation
(3) Source: CAI 6/30/2017 Earnings Release Presentation
(4) Source: Morningstar on 8/04/2017

A Perspective on Valuation

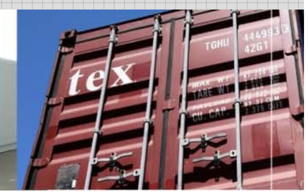


- Stable book value per share, in spite of significant 2016 headwinds
- Trading at an historically low discount to book – lowest among peers
- Least leveraged and lowest cost container lessor
- Most aggressive depreciation policy among public peers
- Significant potential upside in 2018 and future years
- Share price does not seem to reflect current and projected upside in performance

Compelling value proposition

Challenges of 2016 and Driving Improved Performance





Challenges of 2016: Factors Impacting Results

Lease maturities during down market contributed to reduction in lease income of 9% YoY

Returns on low cost new container capex below current market

Sold containers at low prices resulting in significant impairments

Bankruptcy of Hanjin (#7 shipping line and #6 customer)

- $42 million of impairments and $13 million of lost revenue
- Free cash directed to recovery and repositioning costs

Adopted lowest residual values in industry increasing depreciation by $10 million/quarter

Restrictions under financing facilities led to limited 4Q16 and 1Q17 new container investment

Debt restructurings in 2H16 and 1Q17 resulted in a 82 bps increase in effective interest rate

Driving Improved Performance:
All Factors Pointing in the Right Direction

Low cost 2016 containers to perform well over 13+ year life as initial leases reprice and containers are disposed

- Average 1H16 cost more than 30% below current price

Significant projected upside as leases maturing in coming years reprice

Current sales prices are above revised residual values and resulting in gains on sale

Significant reduction in quantity of containers put to sale

Expect 95% recovery of Hanjin containers

- Almost 60% of recovered containers back on lease
- Settled $50 million of insurance: additional payments waiting submission of final claim

Driving Improved Performance:
All Factors Pointing in the Right Direction

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Strong ongoing new capex
- $275 million invested or ordered year-to-date
- Low leverage provides flexibility to do more subject to achieving targeted returns
- Yields > 12%
- Rates > $0.70/CEU/day
- Projected ROE's in mid- to high-teens
- Lease terms: 5- to 8- years

Demonstrated access to financing markets
- Recent debt issuance enabling container investment
- Improving terms on refinancings

Generating additional fee income with management of 182,000 TEU Magellan fleet

Operating metrics improving
- Lease revenue and EBITDA increasing
- Impairments on containers put to sale changing to gains on sale
- Utilization increasing
- Direct costs decreasing

Expect to return to GAAP profitability in 2H17

Capital Structure

Recent Financing Activity

- Textainer completed a number of financing amendments in 1H17 and demonstrated robust access to the term ABS market
- Issued $920 million in two transactions during May/June 2017
  - Both transactions were oversubscribed by as much as 6x
- The offerings achieved several milestones in the container ABS market
  - 2017-1 was the largest container issuance in over a decade, surpassed only by the 2017-2 issuance in the subsequent month
  - The combined notes represent the largest ever annual issuance for any issuer in the container ABS market

Strong financing capabilities demonstrated

Strong Balance Sheet

($ in millions)

	June 30	December 31			
	2017	2016	2015	2014	2013
Cash And Cash Equivalents	$139	$84	$116	$107	$120
Containers, Net	$3,553	$3,718	$3,696	$3,630	$3,233
Total Assets	$4,163	$4,294	$4,365	$4,359	$3,909
Growth	-3%	-2%	-1%	12%	12%
Long-Term Debt (Incl. Current Portion)[1]	$2,930	$3,038	$3,024	$2,996	$2,667
Total Liabilities	$2,993	$3,109	$3,099	$3,107	$2,763
Non-controlling Interest	$57	$59	$64	$60	$48
Total Shareholders' Equity	$1,113	$1,126	$1,202	$1,193	$1,098
Total Equity & Liabilities	$4,163	$4,294	$4,365	$4,359	$3,909
Debt / Equity plus Non-controlling Interest	2.6x	2.6x	2.4x	2.4x	2.3x

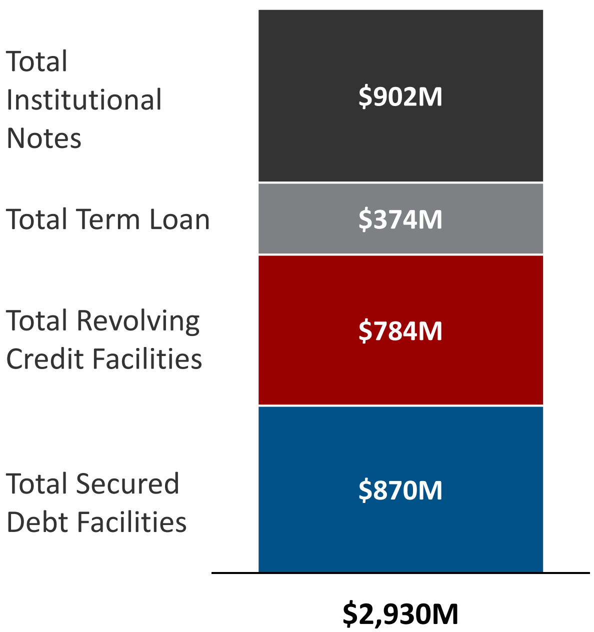
	June 30, 2017	Percentage of Total Debt	Avg. Remaining Term (Mos)	Interest Rate at June 30, 2017
Fixed Rate Debt	$ 913	31%	58	3.81%
Hedged Floating Rate Debt	$ 1,371	46%	19	3.45%
Total Fixed/Hedged	$ 2,284	77%	35	3.59%
Unhedged Floating Rate Debt	$ 669	23%		3.28%
Impact of Fees and Other Charges				0.52%
Total Debt and Effective Interest Rate	$ 2,953	100%		4.04%
Long-term and finance leases as percentage of total fleet		84%		
Remaining Lease Term			41	

Debt obligations properly hedged

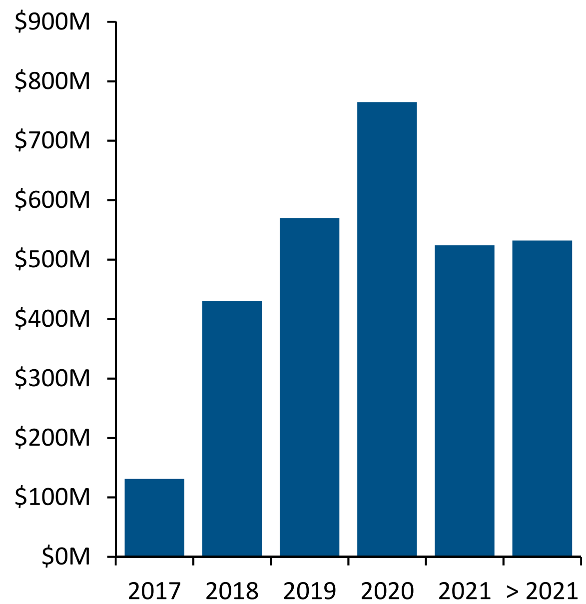
(1) Net of debt issuance costs for periods ended December 31, 2015, December 31, 2016, and June 30, 2017

Textainer Capital Structure

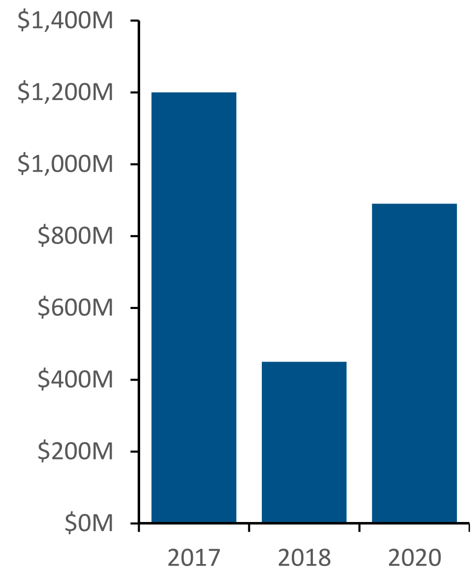
Diversified funding sources



Principal repayments on all debt



Commitment expiration on revolving facilities



Maturities are staggered limiting refinancing exposure in any year

Conclusion

- Textainer was negatively impacted by headwinds during 2016 and 1H17
- Conditions have improved significantly and Hanjin impact is in the past
- $275 million YTD new container capex will deliver strong returns
- Significant built-in upside as existing leases mature
- Textainer has continued to maintain a cost structure and leverage advantage
- Expect to return to GAAP profitability in 2H17
- Currently valued significantly below peers

Textainer has significant upside

Appendix

(this section contains information for the company's combined owned and managed fleet)

Fleet Data 2007–June 2017

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	June 2017
New Containers Purchased (CEU)	125,816	130,330	33,418	219,922	295,684	377,382	229,046	327,026	231,036	248,452	94,730
Containers Added Through Acquisitions of Former Competitors (CEU)	443,000		325,000							66,593	
Containers Purchased by Textainer from the Managed Fleet (CEU)		405	100,655	33,978	157,357	137,165	552	39,434	-	-	-
Retired [1] (CEU)	90,200	84,940	125,238	98,328	61,167	77,776	113,734	148,621	188,623	249,620	96,042
New Container Average Purchase Price per CEU	$1,900	$2,400	$1,900	$2,470	$2,688	$2,354	$2,109	$2,027	$1,945	$1,532	$2,150
Average Residual Value per CEU [2]	$929	$1,151	$817	$1,112	$1,697	$1,444	$1,209	$961	$764	$582	$819
Average Residual Value/ Average Purchase Price	49%	48%	43%	45%	63%	61%	57%	47%	39%	38%	38%
Average Bad Debt Expense as % of Revenue	0.5%	2.7%	1.7%	0.6%	0.1%	0.7%	1.5%	-0.04%	1.0%	4.3%	0.5%

(1) In depot retirements only (excludes lost on lease)
(2) Includes cash proceeds and repair bills

Container Operating Fleet Demographic

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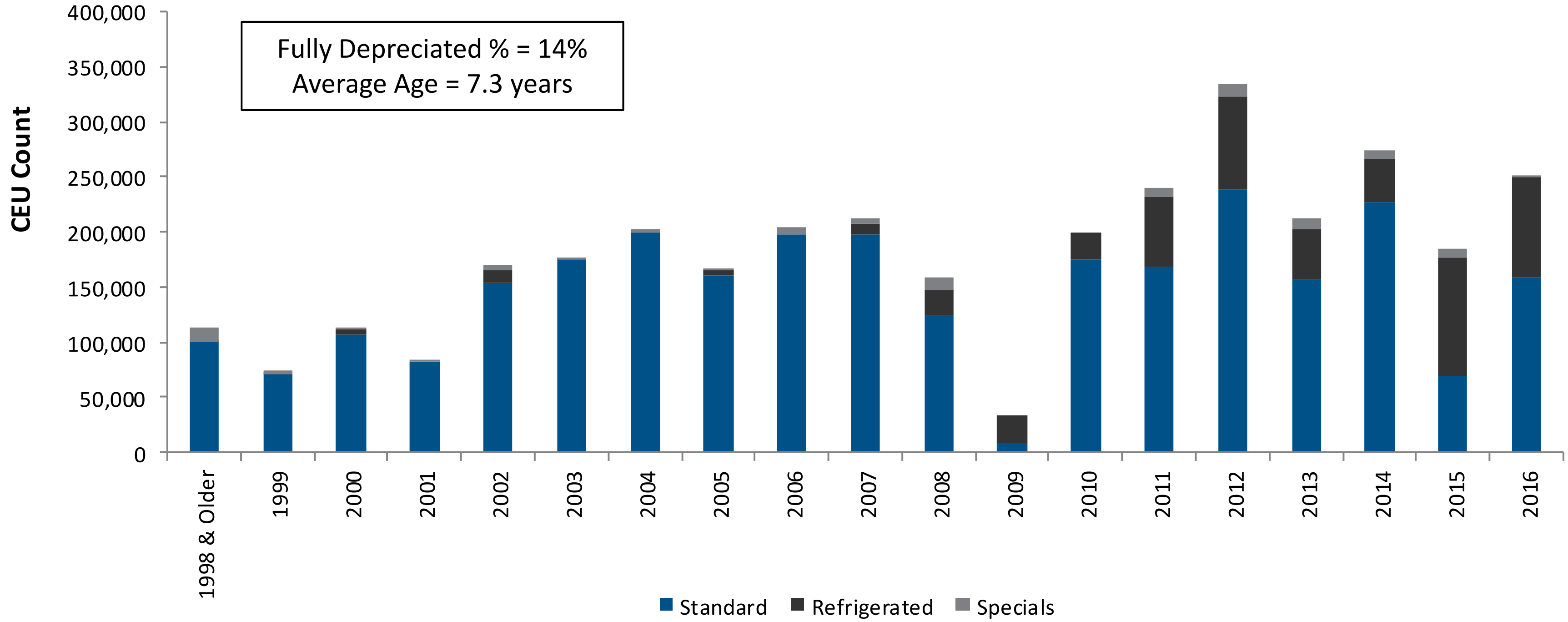
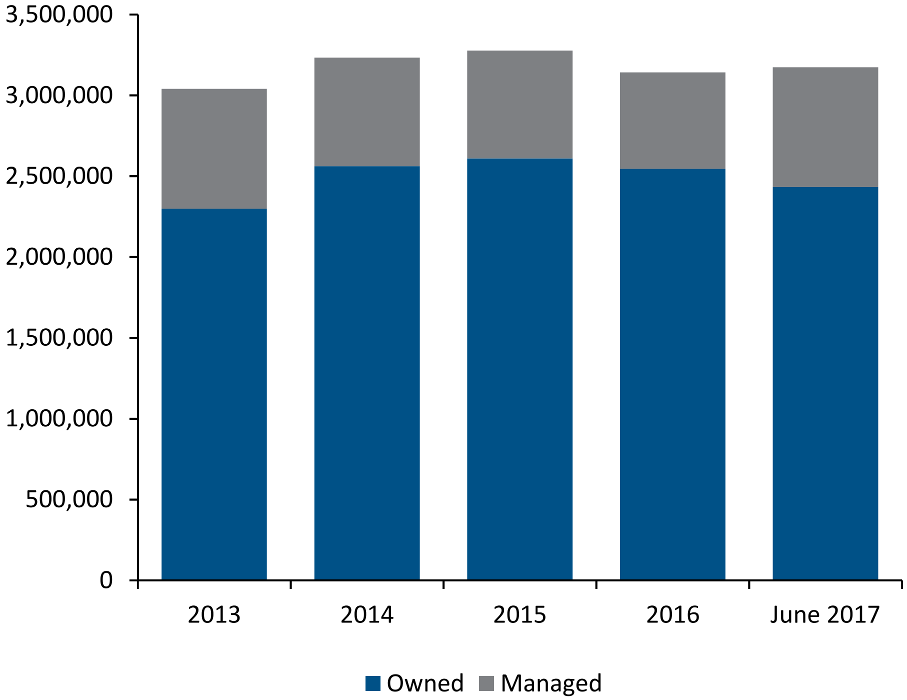
Operating Fleet by Manufacture Year in CEU[1]



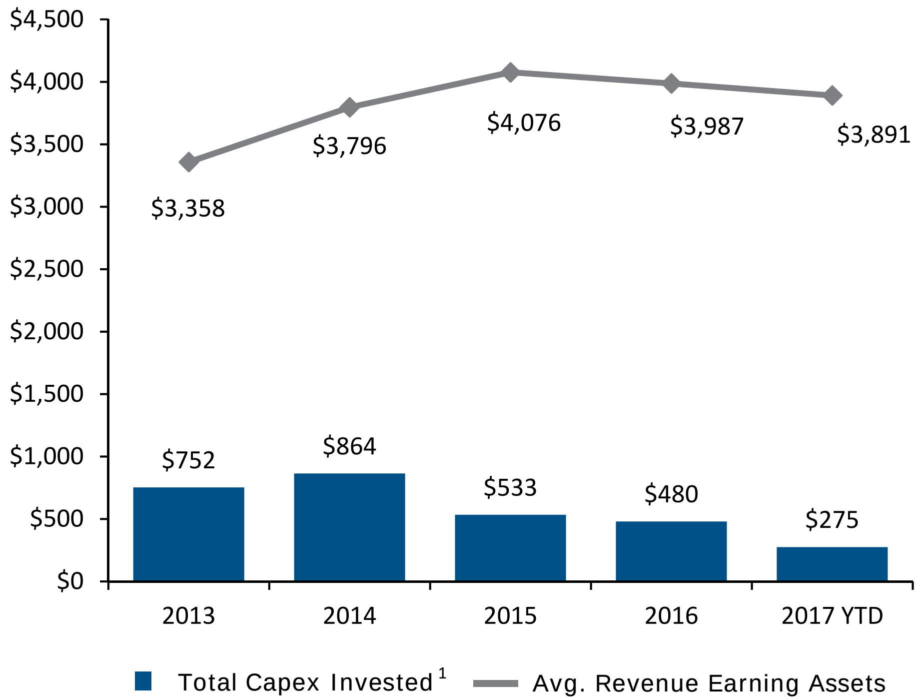
(1) Excludes Finance Lease, Trading and Subleased containers. As of December 31, 2016

Container Fleet Growth

Fleet Growth



Total Capex Invested and Avg. Revenue Earning Assets



Note: Figures $ in millions.
(1) Total purchases of containers for Textainer's total fleet (both owned and managed)

Reconciliation of GAAP to Non-GAAP Items

Amounts in millions	Three months Ended 2017	Six months Ended 2017	Fiscal Year Ended December 31 2016	2015	2014	2013
Reconciliation of EBITDA						
Net (loss) income	($9)	($16)	($51)	$107	$189	$183
Interest income	—	—	—	—	—	—
Interest expense	37	65	85	77	86	85
Realized losses on interest rate swaps and caps, net	—	1	9	13	10	9
Unrealized (gains) losses on interest rate swaps, net	1	(1)	(6)	2	(2)	(9)
Income tax (benefit) expense	5	5	(3)	7	(18)	7
Net loss (income) attributable to noncontrolling interest	—	(1)	(5)	6	6	7
Depreciation expense and container impairment	60	125	330	227	177	149
Amortization expense	1	2	5	5	4	4
Gain on sale of containers to noncontrolling interest	—	—	—	—	—	—
Impact of reconciling items on net income (loss) attributable to noncontrolling interest	(4)	(7)	(17)	(12)	(10)	(5)
EBITDA	$91	$173	$347	$430	$442	$430
Reconciliation of Adjusted Net (Loss) Income:						
Net (loss) income	($9)	($16)	($51)	$107	$189	$183
Unrealized (gains) losses on interest rate swaps, net	1	(1)	(6)	2	(1)	(9)
Write off of unamortized debt issuance costs	7	7	—	—	7	1
Gain on sale of containers to noncontrolling interest	—	—	—	—	—	—
Impact of reconciling items on net income (loss) attributable to noncontrolling interest and income tax tax expense	—	—	1	—	(1)	1
Adjusted Net (Loss) Income	($1)	($10)	($56)	$109	$194	$176

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