



CAI International, Inc. Announces the Authorization of Three Million Share Repurchase Program

October 8, 2018

SAN FRANCISCO--(BUSINESS WIRE)--Oct. 8, 2018-- CAI International, Inc. (CAI) (NYSE: CAI), one of the world's leading transportation finance and logistics companies, today announced that its Board of Directors has approved a stock repurchase program (the "Program"). Under the Program, CAI is authorized to repurchase up to three million shares of its outstanding common stock from time to time and at prices considered appropriate by the company depending upon share price and prevailing economic and market conditions. The stock repurchases may be made in the open market, block trades or privately negotiated transactions. The primary purpose of the Program is to allow CAI the flexibility to repurchase its common stock to return value to stockholders. The number of shares of common stock actually repurchased, if any, by CAI will depend on subsequent developments, corporate needs and market conditions. The Program replaces any available prior share repurchase authorization and may be discontinued at any time.

"This stock repurchase authorization reaffirms our commitment to increase stockholder value and our confidence in the outlook and financial strength of the company," said Victor Garcia, CAI's President and Chief Executive Officer. "Our business continues to generate healthy cash flow under multi-year long term leases which allows us to repurchase our outstanding stock and continue investing in the business."

About CAI International, Inc.

CAI is one of the world's leading transportation finance and logistics companies. As of June 30, 2018, CAI operated a worldwide fleet of approximately 1.4 million CEUs of containers, and owned a fleet of 7,430 railcars that it leases within North America. CAI operates through 24 offices located in 14 countries including the United States

Forward-Looking Statements

This press release contains forward-looking statements regarding future events and the future performance of CAI, including, but not limited to, statements regarding the share repurchase authorization, and CAI's continued growth and cash generation prospects. These statements and others herein are forward-looking statements within the meaning of the safe harbor provisions of Section 21E of the Securities Exchange Act of 1934 and involve risks and uncertainties that could cause actual results of operations and other performance measures to differ materially from current expectations. CAI refers you to the documents that it has filed with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2017, its Quarterly Reports on Form 10-Q and its Current Reports on Form 8-K. These documents contain important factors that could cause actual results to differ from current expectations and from forward-looking statements contained in this press release. Furthermore, CAI is under no obligation to (and expressly disclaims any such obligation to) update or alter any of the forward-looking statements contained in this press release whether as a result of new information, future events or otherwise, unless required by law.

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