



CAI International, Inc. Announces the Sale of \$200 Million Portfolio of Railcars

February 26, 2019

SAN FRANCISCO--(BUSINESS WIRE)--Feb. 26, 2019-- CAI International, Inc. (CAI) (NYSE: CAI), one of the world's leading transportation finance and logistics companies, today announced that it has entered an agreement to sell 2,146 railcars, or approximately 30% of its railcar fleet, for approximately \$200 million. The sale of 1,946 railcars was completed today, realizing a gain of approximately \$7.0 million. The remaining 200 railcars are currently being manufactured and the sale of those rail cars is expected to complete in the second quarter of 2019.

"In line with our strategy to maximize overall corporate returns, we have focused on the sale of rail equipment in order to redeploy capital to other investments," said Victor Garcia, CAI's President and Chief Executive Officer. "Our strategy commenced during the fourth quarter of 2018, when we sold 385 railcars for \$40 million, reporting a gain of \$1.8 million. Following today's announcement, we have made approximately \$50 million of equity available for container-related investments and repurchases of shares."

About CAI International, Inc.

CAI is one of the world's leading transportation finance and logistics companies. As of December 31, 2018, CAI operated a worldwide fleet of approximately 1.6 million CEUs of containers, and owned a fleet of 7,279 railcars that it leases within North America. CAI operates through 22 offices located in 12 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 future sale of railcars, 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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