



CAI International, Inc. Announces Review of Strategic Alternatives

December 16, 2019

Centerview Partners Engaged as Strategic Financial Advisor

SAN FRANCISCO--(BUSINESS WIRE)--Dec. 16, 2019-- CAI International, Inc. ("CAI" or "the Company") (NYSE: CAI), one of the world's leading transportation finance and logistics companies, today announced that its Board of Directors ("the Board") has been working with Centerview Partners as its strategic financial advisor in order to explore and evaluate the Company's strategic alternatives to maximize stockholder value.

There can be no assurance that a transaction or other action will result, or if a transaction is undertaken, its terms or timing. CAI does not intend to disclose further developments with respect to its strategic process, unless and until its Board approves a specific transaction or action, or otherwise concludes the strategic review.

Dave Remington, Chairman of the Board of Directors, added, "We are pleased to be working with Centerview Partners as we continue to focus on maximizing value for all of our stockholders. The addition of Centerview Partners enhances our ability to deliver on that commitment."

About CAI International, Inc.

CAI is one of the world's leading transportation finance and logistics companies. As of September 30, 2019, CAI operated a worldwide fleet of approximately 1.7 million CEUs of containers and owned a fleet of 5,504 railcars that it leases within North America. CAI operates through 21 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, the statements regarding CAI's work with a strategic financial advisor. The Private Securities Litigation Reform Act of 1995 provides a "safe harbor" for certain forward-looking statements so long as such information is identified as forward-looking and is accompanied by meaningful cautionary statements identifying important factors that could cause actual results to differ materially from those projected in the information. No assurance can be given that the results of the exploration and review of strategic alternatives will result in action of any particular type. 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 the results of the exploration and review of strategic financial alternatives to vary materially. These risks and uncertainties include, but are not limited to, utilization rates and lease rates of leased transportation equipment, expected economic conditions, expected growth of domestic and international trade, interest rates, residual values, availability of credit both to CAI and to companies in the transportation sector generally, demand for the leased equipment and services offered by CAI's various divisions, industry investment levels in rolling stock and containers, market lease rates for rolling stock and containers, competition, and growth in domestic and world trade and in demand for logistics services. 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, 2018, its Quarterly Reports on Form 10-Q and its Current Reports on Form 8-K. These documents contain additional 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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Source: CAI International, Inc.

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