



Investor Presentation

March 2, 2018

Safe Harbor Statement

This presentation contains forward-looking statements including; but not limited to: statements regarding our future financial performance; our plans for capital investment; our business; operations and growth strategy; container and railcar prices; utilization trends; prospects and our ability to purchase and sell containers and/or rail assets at favorable prices. All statements contained in this presentation other than statements of historical fact are forward-looking statements.

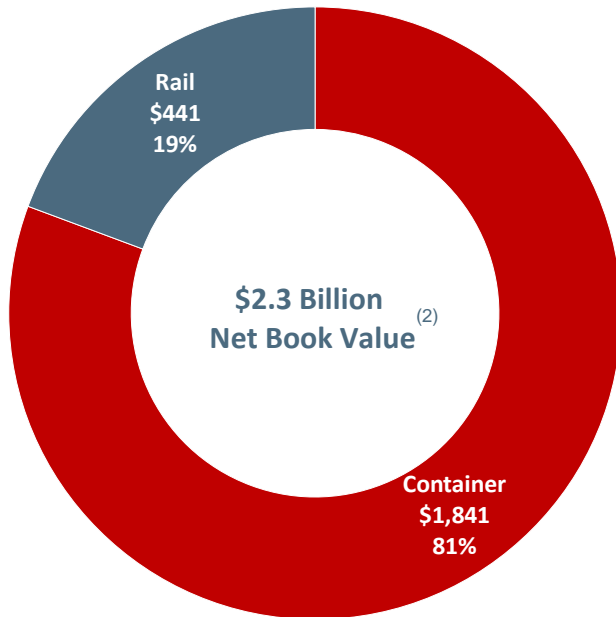
Forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties which could include; but are not limited to: utilization rates; expected economic conditions; expected growth of international trade; availability of credit on commercially favorable terms or at all; customer demand; container investment levels; container prices; lease rates; increased competition; volatility in exchange rates; growth in world trade and world container trade; our ability to convert letters of intent with our customers to binding contracts; potential to sell our securities to the public and other factors described in the “Risk Factors” section of our periodic reports filed with the Securities and Exchange Commission. Actual events or results may differ materially from those discussed in the forward-looking statements as a result of these and other factors. These forward-looking statements reflect our view only as of the date of this presentation. Except as required by law; we undertake no obligation to update any forward-looking statements.

CAI - At a Glance

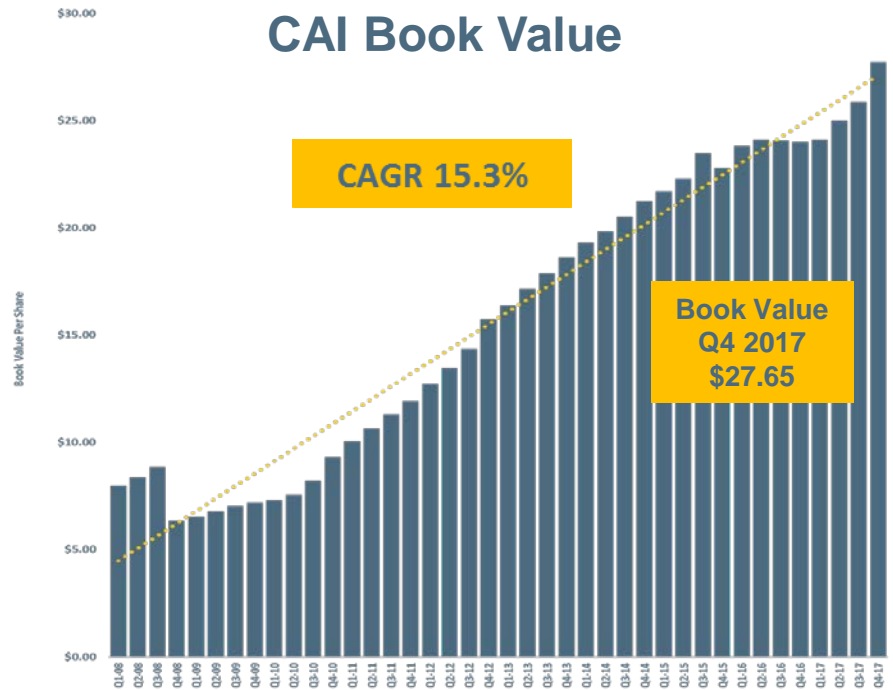
Founded in 1989 | **Leading global transportation equipment finance company and the only with in-house US and global logistics capabilities**

| Global Container Leasing | | Railcar Leasing | | Logistics | |
|----------------------------------|--------------------|----------------------|--------------|-------------------------------------|--------------|
| \$1.8 billion | 1.2 million | \$441 million | 7,172 | \$78 million | ~ 150 |
| Book Value Assets ⁽¹⁾ | CEU | Assets | Railcars | Q4 2017 Annualized Run-Rate Revenue | Customers |

CAI Owned Revenue Earning Assets - Q4 2017
(\$ millions)



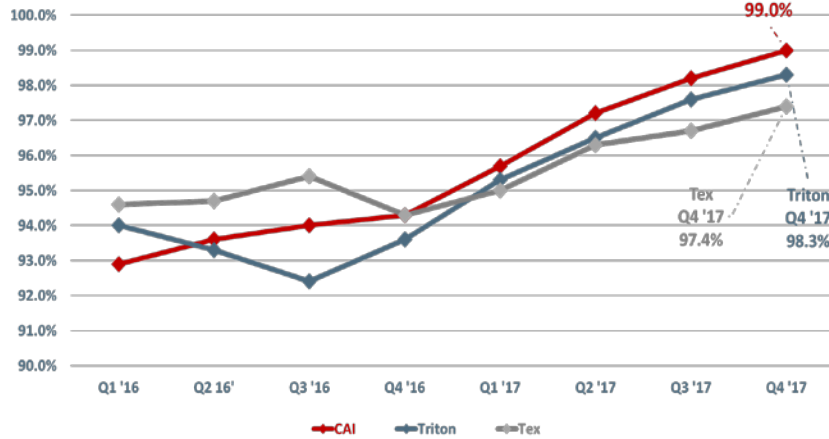
CAI Book Value



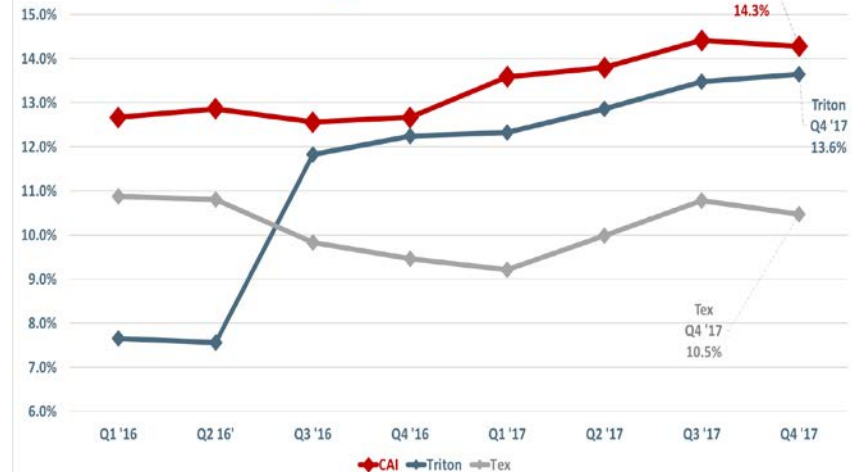
(1) CAI owned container revenue assets
(2) CAI owned container and rail revenue assets

CAI has outperformed its peers throughout the cycle

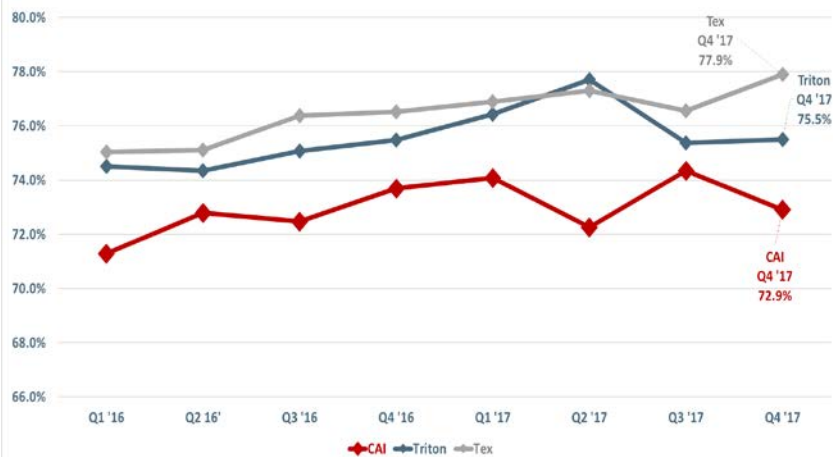
CAI - Industry Leading Utilization



CAI - Highest Container Asset Yield ⁽¹⁾



CAI - Lowest Container Funded Debt / Revenue Earning Assets Ratio ⁽¹⁾



CAI - Industry Leading Operating Margins - Least Volatility ⁽²⁾



(1) Asset yield = Quarterly lease related revenue times 4 divided by average Revenue Earning Assets for the quarter. (Triton Revenue Assets at subsidiary level before purchase accounting write-off)
 (2) Operating income divided by Total revenue less trading revenue

2018 – Expect Continuation of Favorable Market

Industry Conditions Are Attractive



Inflation and Rising Interest Costs Benefit Container Lessors

- Rising interest costs positively impact lease rates
 - Lessors may have the ability to more easily increase per diem rates to recover increasing interest costs
 - Inflationary pressures may result in rising new container costs, and higher container costs generally result in higher lease rates
 - Re-lease rates may increase as new-build lease rates increase
- Increasing new-build lease rates make existing equipment more economically attractive to lessees and should help keep utilization rates high
- Increasing new-build container costs should result in higher resale values

New Container ABS Financing Closed – February 28 2018

Based on the strength of CAI's industry leading operating results, CAI was able to achieve the tightest spread to-date vs the 5yr Swap Rate for a container ABS transaction ⁽¹⁾

| <u>CLASS</u> | <u>S&P Rating</u> | <u>Amount</u> | <u>Coupon</u> | <u>Note Yield Spread to 5 Year Swap Rate ⁽¹⁾</u> |
|---------------|-----------------------|-----------------|----------------------|---|
| CLASS A Notes | A (sf) | \$332 million | 3.96% ⁽²⁾ | 119bps ⁽¹⁾⁽²⁾ |
| CLASS B Notes | BBB (sf) | \$16.9 million | 4.80% ⁽²⁾ | 204bps ⁽¹⁾⁽²⁾ |
| Total | | \$348.9 million | 4.00% ⁽²⁾ | |

- ~ 60% of CAI debt is fixed rate ⁽³⁾
- ~ Average total interest cost ~3.58% ⁽³⁾⁽⁴⁾

(1) 5yr swap of 2.81% at 4:00PM EST on February 21, 2018

(2) Notes were issued at a discount. Yield on Class A = 4.0%, Class B 4.85% - Total = 4.04%

(3) Based on 01/31/2018 debt balances pro-forma for the ABS transaction described above

(4) Includes all floating rate and fixed rate debt – libor rates as of 02/28/2017

Q4 2017 – Financial Highlights

Q4 2017 - Record quarterly net income

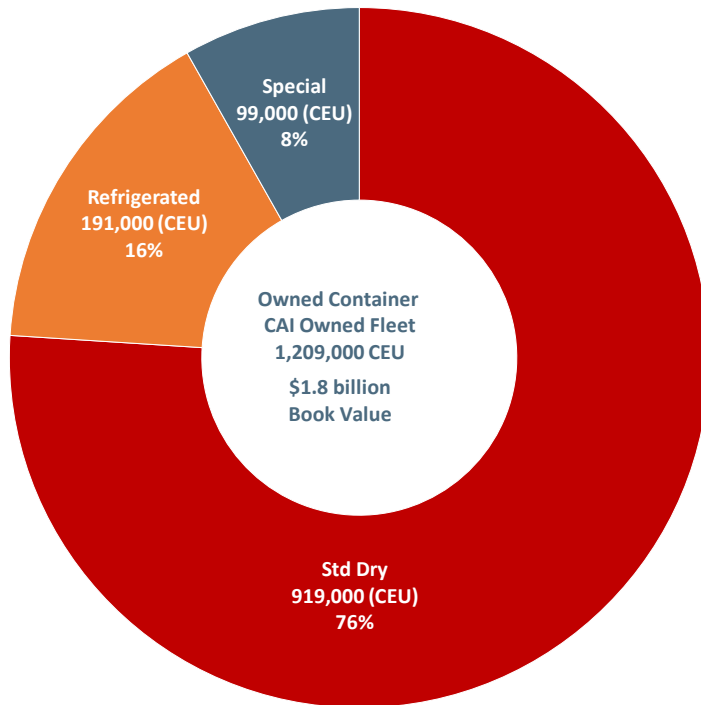
| (\$ millions) | Q4 2017 | 2017 |
|--|------------------------------|---------------|
| Actual: | | |
| Net Income | \$36.6 ⁽¹⁾ | \$72.1 |
| EPS | \$1.81 | \$3.68 |
| Adjusted For Non Recurring Items: | | |
| Tax Adjustments | \$15.1 | \$15.1 |
| Adjusted Net Income | \$21.5 ⁽¹⁾ | \$57.0 |
| Adjusted EPS | \$1.07 | \$2.91 |

- 99.2% - Year-end utilization (CEU)
- 16.2% - Q4 ROE⁽²⁾
- \$27.65 – Q4 Book Value Per Share
- Raised ~\$29 million equity via an ATM during Q4 - ~890K shares sold
- Expect no impact from Tax Cuts and Jobs Act on 2018 effective tax rate

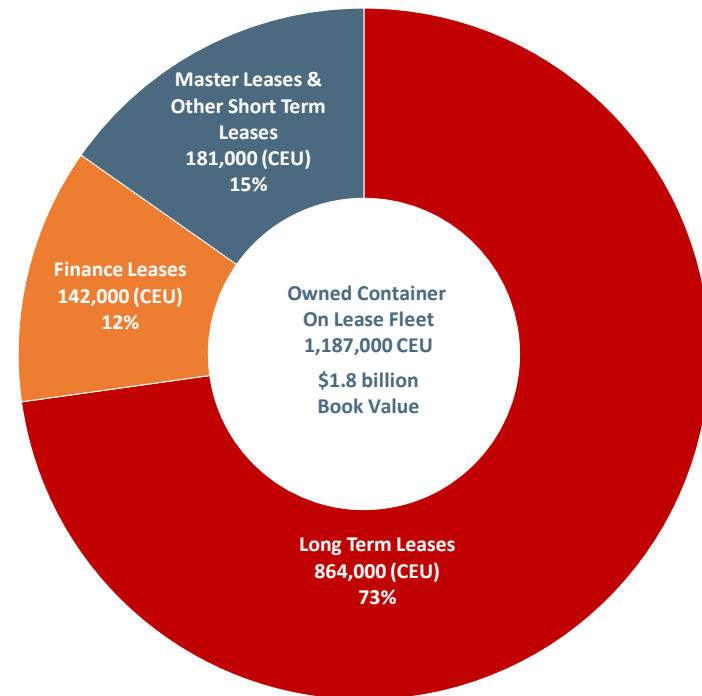
- Q4 container business dynamics remained positive
 - Q4 lease-outs – new factory units
 - ~30,000 TEU
 - ~\$58 million investment
 - Total 2017 container investment
 - ~\$487 million
 - ~300,000 TEU
 - ~238,000 TEU new
 - ~ 62,000 TEU used
 - Virtually everything acquired has been leased
 - Average lease tenor >8 years
 - Average asset yield >12%
- Rail – Increasing momentum
 - Leased out or have commitments to lease a total of 1,181 new and used cars since the beginning of Q4
 - 422 picked up in Q4
 - 759 scheduled for pick up in Q1 & Q2
 - Strong prospect pipeline

CAI Fleet Metrics – Long Term Committed Cash Flow

CAI Owned Fleet By Equipment Type

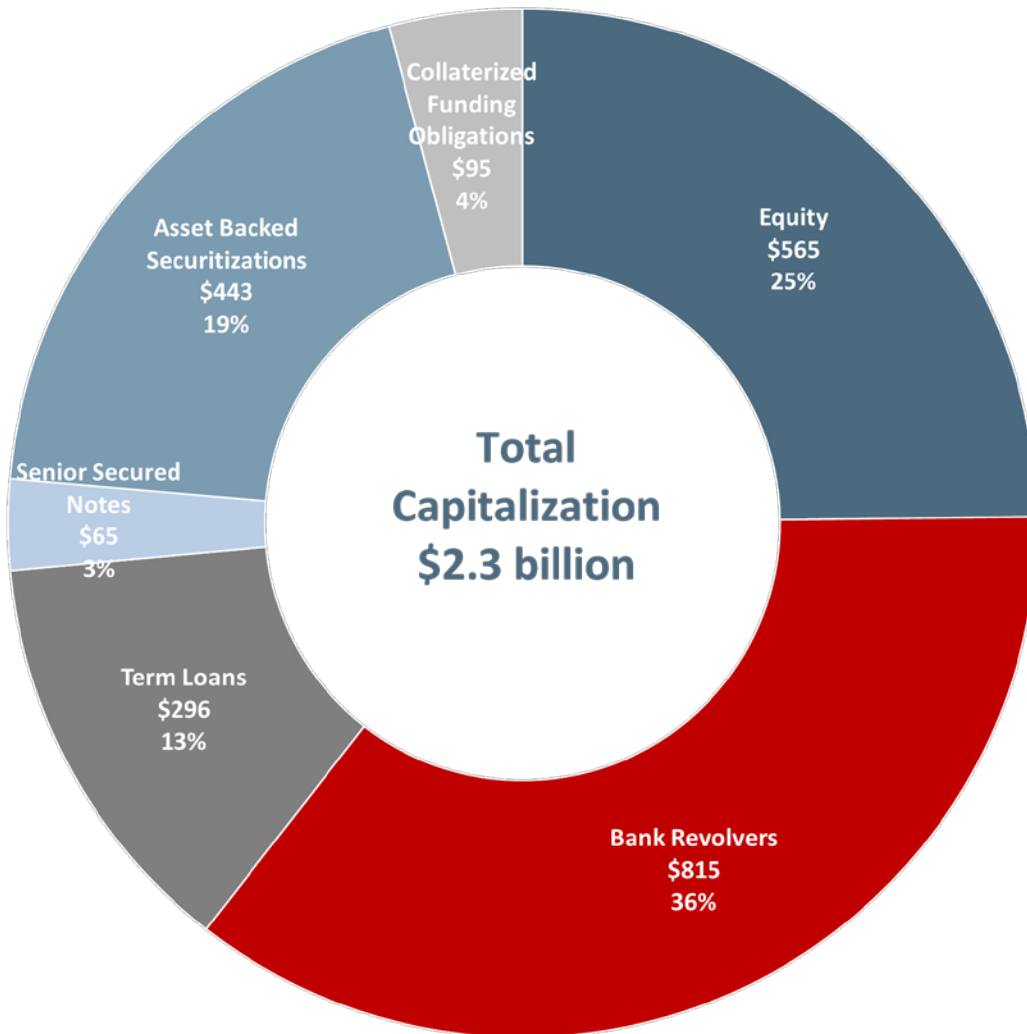


CAI Owned On Lease Fleet By Lease Type



- 88% of CAI's container fleet leases are Long Term or Finance Leases
- ~\$500 million of container assets (25% of CAI's book value) were placed on 8+ year leases in 2017 – at very attractive rates – locking in highly profitable returns for many years
- Average remaining lease tenor for CAI's container fleet Long Term and Finance Leases is 42.4 months

CAI Capitalization



- Demonstrated ability to access multiple debt markets
- Maintain disciplined investment and capital allocation strategy
- Plan to significantly increase percentage of fixed rate debt in 2018

| | |
|--------|-----|
| Equity | 25% |
| Debt | 75% |

| | |
|------------------|-----|
| % Floating Rate | 61% |
| % Fixed Rate | 39% |
| As of 12/31/2017 | |

**Pro-Forma for
\$348.9 million
ABS Transaction**

| | |
|-----------------|-----|
| % Floating Rate | 41% |
| % Fixed Rate | 59% |