

# WARBURG PINCUS AND VESTAR CAPITAL PARTNERS AGREE TO ACQUIRE A CONTROLLING INTEREST IN TRITON CONTAINER INTERNATIONAL LIMITED

NEW YORK – FEBRUARY 24, 2011 – Warburg Pincus and Vestar Capital Partners, two leading global private equity firms, announced today that they have reached an agreement to acquire joint control of Triton Container International Limited ("Triton") from Pritzker Family business interests. Triton's current management team will continue to lead the business and will hold significant equity in the Company. Pritzker Family business interests will also retain an equity stake in Triton. Terms of the transaction were not disclosed.

Since its founding in 1980, Triton has grown to become the world's largest owner-lessor of marine intermodal cargo containers. Triton operates in 42 countries, on six continents, through 17 subsidiary offices, with agents and a network of more than 200 independent depots worldwide.

Ed Schneider, Triton's Co-Founder and Chairman, said, "Since founding Triton in partnership with Pritzker Family business interests in 1980, with the help of Tom Pritzker, we have built the largest global fleet of owned containers available for lease by cultivating strong relationships with the world's leading shipping companies. Tom's vision and guidance over the past 30 years have been invaluable to our success. We are now extremely pleased to partner with Warburg Pincus and Vestar Capital Partners, and we look forward to Triton's continued success under our collective ownership. Our industry experience and our financial strength position us well to continue to provide valuable service and container capacity to our customers."

Simon Vernon, Triton's President and CEO, said, "We are excited by the opportunity to move forward alongside Warburg Pincus and Vestar Capital Partners, and to enhance the level of service, responsiveness and flexibility that we deliver to our customers."

"We are delighted to have the opportunity to partner with Triton's outstanding management team," said David Coulter, Managing Director and Co-Head of the Financial Services Group at Warburg Pincus. "Over the past 30 years, Ed Schneider and his team have built a premiere global franchise in the sector with a record of strong financial performance and a reputation for reliably supplying and servicing their customer base worldwide."

"Triton has grown to become one of the leading franchises in the container leasing industry," said Sander M. Levy, Managing Director and head of Vestar Capital Partners' Financial Services Group. "In keeping with our philosophy of backing superior management, we are thrilled to be in partnership with Ed Schneider, Simon Vernon, Steve Wight, Edward Thomas and the entire Triton team as the Company enters its next phase of significant growth. With operations across the globe and longstanding relationships with the world's leading shipping lines and financial institutions, Triton is well positioned to participate in the attractive secular trends in global trade."

Wells Fargo Securities, Nomura and SunTrust Robinson Humphrey acted as the private equity firms' financial advisors. Cleary Gottlieb Steen & Hamilton LLP advised the private equity firms on legal matters in connection with the transaction. Kirkland & Ellis LLP advised Vestar Capital Partners on certain legal matters related to the transaction.

Bank of America Merrill Lynch acted as financial advisor to the Company. Latham & Watkins LLP advised the Company and the selling stockholders on legal matters in connection with the transaction.

#### **About Triton Container International Limited**

Triton Container International Limited is the world's largest owner-lessor of marine intermodal cargo containers. The Company was founded in 1980 and is based in Hamilton, Bermuda with subsidiary offices in Hong Kong, Singapore, Tokyo, Shanghai, Sydney, Cape Town, Genoa, Hamburg, London, Paris, Rotterdam, Miami, Atlanta, Seattle, Woodbridge, New Jersey, Rio de Janeiro, and San Francisco.

## **About Warburg Pincus**

Warburg Pincus is a leading global private equity firm. The firm has more than \$30 billion in assets under management. Its active portfolio of more than 110 companies is highly diversified by stage, sector and geography. Founded in 1966, Warburg Pincus has raised 13 private equity funds that have invested more than \$35 billion in equity in over 600 companies in more than 30 countries. Current and past financial sector investments include, Arch Capital Group, Aeolus Re, DIME Bancorp, HDFC, Kotak Mahindra, Mellon Bank, National Penn Bancshares, Primerica, Renaissance Re, Sterling Financial, and Webster Financial. The firm has offices in New York, Beijing, Frankfurt, Hong Kong, London, Mumbai, San Francisco, São Paulo, and Shanghai.

## **About Vestar Capital Partners**

Vestar Capital Partners is a leading international private equity firm specializing in management buyouts and growth capital investments with \$7 billion in assets under management. The firm targets companies in the U.S. and Europe in five key industry sectors: consumer/services, diversified industries, healthcare, media/communication, and financial services. Vestar invests and collaborates with incumbent management teams, family owners or corporations in a creative, flexible and entrepreneurial way to build long-term franchise and enterprise value. Since the firm's founding in 1988, the Vestar funds have completed more than 67 investments in companies with a total value of more than \$30 billion. Vestar has operations in New York, Boston, Denver, Munich and Paris.

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