TRITON

Investor Presentation

May 2026

Disclaimers

Forward-Looking Statements

Certain statements in this presentation, other than statements of historical facts, including statements regarding our strategy, future operations, future financial position, future revenues, future costs, prospects, plans and objectives of management are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Statements that include the words ”expect,” “estimate,” “anticipate,” “predict,” "believe," “think,” “plan,” “will,” “should,” “intend,” “seek,” “potential” and similar expressions and variations are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words. All forward-looking statements address matters that involve risks and uncertainties, many of which are beyond our control. Accordingly, there are or will be important factors that could cause actual results to differ materially from those indicated in such statements and, therefore, you should not place undue reliance on any such statements.

These factors include, without limitation, economic, business, competitive, market and regulatory conditions, including the following: decreases in the demand for leased containers; decreases in market leasing rates for containers; difficulties in re-leasing containers after their initial fixed-term leases; our customers' decisions to buy rather than lease containers; increases in the cost of repairing and storing our off-hire containers; our dependence on a limited number of customers and suppliers; customer defaults; decreases in the selling prices of used containers; extensive competition in the container leasing industry; risks stemming from the international nature of our business, including global and regional economic conditions and geopolitical risks, including international conflicts; decreases in demand for international trade; risks resulting from the political and economic policies of the United States and other countries, particularly China, including but not limited to, the impact of trade wars, duties and tariffs; disruption to our operations from failures of, or attacks on, our information technology systems; disruption to our operations as a result of natural disasters or public health crises; compliance with laws and regulations globally; risks related to the acquisition of Triton by Brookfield Infrastructure, including the potentially divergent interests of our sole common shareholder and the holders of our outstanding indebtedness and our reliance on certain corporate governance exemptions, and that as a foreign private issuer we are not subject to the same disclosure requirements as a U.S. domestic issuer; the availability and cost of capital; restrictions imposed by the terms of our debt agreements; our ability to successfully complete, integrate and benefit from acquisitions and dispositions; changes in tax laws in Bermuda, the United States and other countries; and other risks and uncertainties, including those risk factors set forth in the section entitled "Risk Factors" in our annual report on Form 20-F filed with the Securities and Exchange Commission ("SEC") on February 20, 2026, our quarterly report on Form 6-K filed with the SEC on April 28, 2026, and in any subsequent documents filed or to be filed with the SEC by Triton from time to time.

The foregoing list of important factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included herein and elsewhere, including the risk factors in the documents we file with the SEC. Any forward-looking statements made herein are qualified in their entirety by these cautionary statements. Except to the extent required by applicable law, we undertake no obligation to update publicly or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

Non-GAAP Measures

Certain financial measures presented in this presentation are identified as not being prepared in accordance with U.S. generally accepted accounting principles (“GAAP”). These non-GAAP financial measures should be considered in addition to and not as a substitute for, or superior to, financial measures presented in accordance with U.S. GAAP. Please refer to the Appendix hereto for a reconciliation of such non-GAAP measures to their most comparable GAAP measures.

Industry and Market Data

Certain data included in this presentation has been derived from a variety of sources, including independent industry publications, third-party financial reports and other published independent sources. Although we believe that such third-party sources are reliable, we have not independently verified, and take no responsibility for, the accuracy or completeness of such data.

Incomplete Information

The information included in this presentation is not complete and should be read in conjunction with the information included in our most recent annual, quarterly and other reports filed with the SEC.

Key Investment Highlights

1 Attractive Market

- Containers revolutionized and standardized the shipping industry, facilitating rapid growth in global trade, and now form the backbone of the global economy
- Highly consolidated lessor market supports disciplined capacity management, with container demand consistently outpacing GDP growth

2 Most Attractive, Lowest Risk Equipment Type for Leasing

- Limited re-contracting exposure with containers incurring 1-2 re-contracting periods
- Low technological obsolescence with ability to preserve residual value through useful life
- Short order cycle and high standardization leads to structurally high utilization and strong lease rates

3 Clear Leader

- Leading market position enables Triton to offer best-in-class service and differentiate itself through availability of supply, purchasing power, and fleet management—achieving strong lease rates and disposal values
- Seasoned management team with a track record of superior performance through the cycle

4 Strong Cash Flow

- Well-structured long-term lease portfolio
- Generating over $1.1 billion in cash flow before capex(1)
- Underpins financial stability and provides many levers to create value

5 Diverse and Efficient Capital Structure

- Long history of access to a range of attractively priced financing
- Preferred shares provide additional cushion for senior lenders
- Brookfield transaction demonstrates market value of equity well above book

6 Investment Grade Rating

- Corporate debt ratings of BBB- by Fitch and BBB by S&P
- Unsecured investment grade rating provides competitive advantage vs leasing peers
- Committed to unsecured investment grade rating

(1) LTM at 1Q25. See "Reconciliation of Non-GAAP Financial Measures" in the appendix.

Market Overview – 1Q 2026

- Triton achieved a high level of operating and financial performance in the first quarter of 2026

- Trade growth and container demand are solid
  - Container prices increasing modestly
  - Trade volumes remain strong
  - Conflict in the Middle East has modestly disrupted container flows but full extent of impact not yet clear

- Well-protected long-term lease portfolio continues to support Triton's performance
  - Triton fleet utilization remains above 97%
    - Increase in utilization in the first quarter due to significant pick-ups of used containers
  - Close to 67% of our containers on lifecycle leases
  - Average remaining lease term of over 7 years[1]

- Triton continues to strengthen balance sheet
  - Issued $175mm Series G preferred shares in 1Q26
  - Issued $600mm of 7-year bonds at spread of 125 bps in 1Q26

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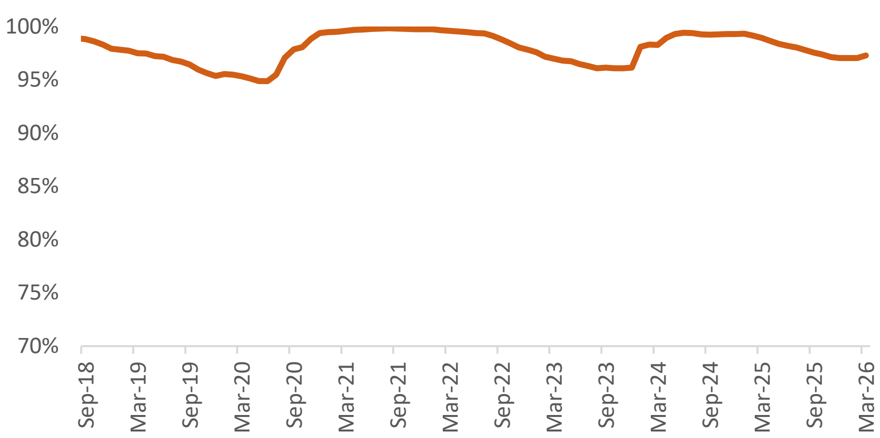
(1) Weighted by net book value; includes 12-month build-down period

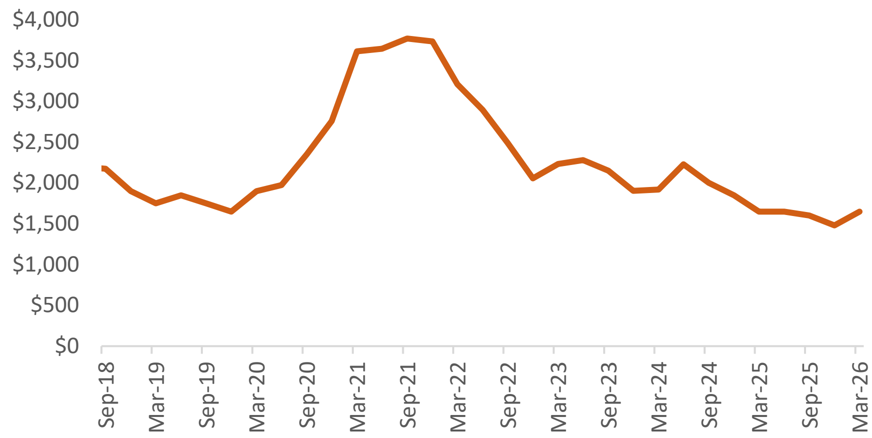
Key Operating Metrics

Strong demand for dry containers supports high level of utilization through the cycle coupled with a robust market for disposals

TOTAL FLEET UTILIZATION (CEU)[1]

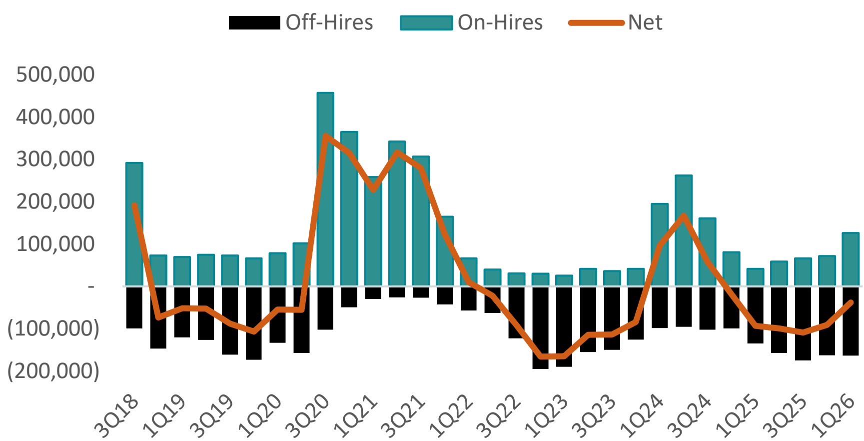


NEW DRY CONTAINER PRICES

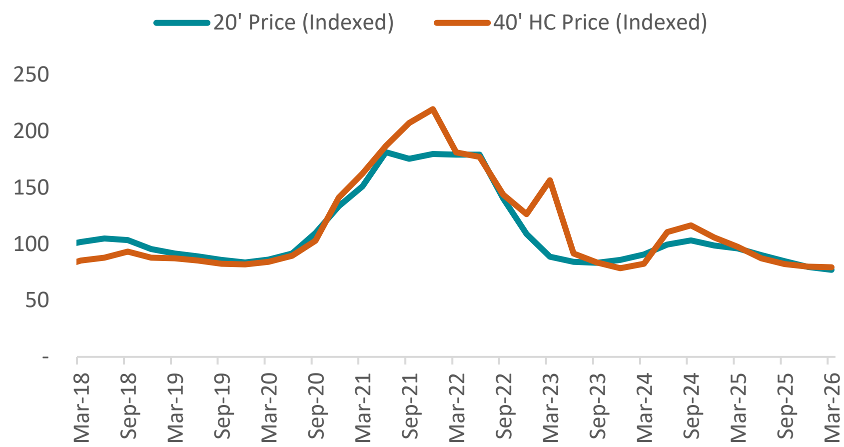


Source: Drewry Container Equipment Forecaster and internal data

TOTAL FLEET PICK-UP / DROP-OFF (CEU)[1][2]



DRY CONTAINER DISPOSAL PRICES[3]



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(1) CEU is a cost equivalent unit

(2) Includes sale-leaseback equipment. Excludes finance leases.

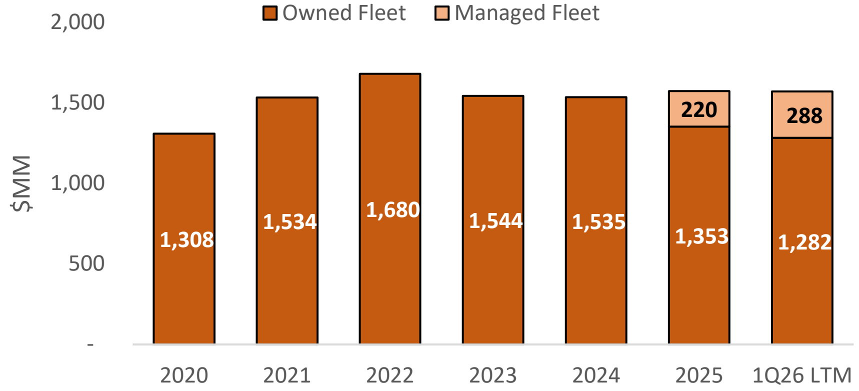
(3) Indexed to average sale price over period

Note: Charts herein include containers in Triton's fleet that are owned and managed by Triton or its subsidiaries ("Owned Fleet") and containers that are owned by others but are managed by Triton or its subsidiaries ("Managed Fleet").

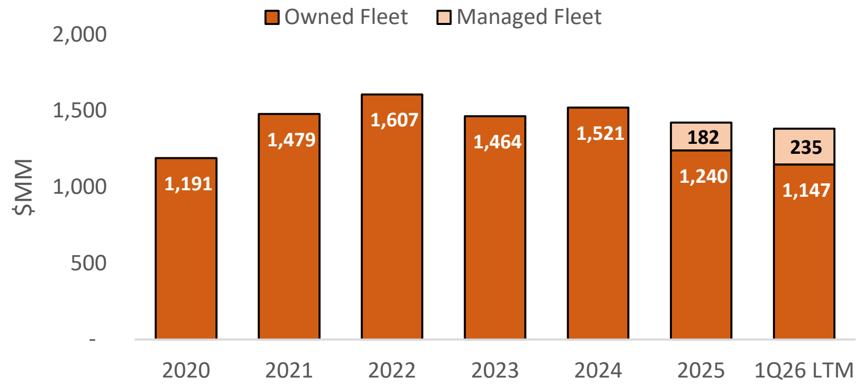
Financial Highlights

Track record of strong cash flow generation and profitability through cycles, with robust performance during COVID

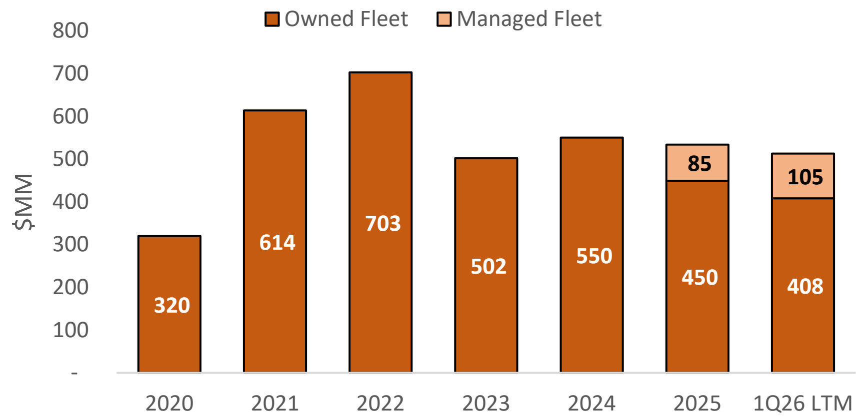
LEASING REVENUE [1]



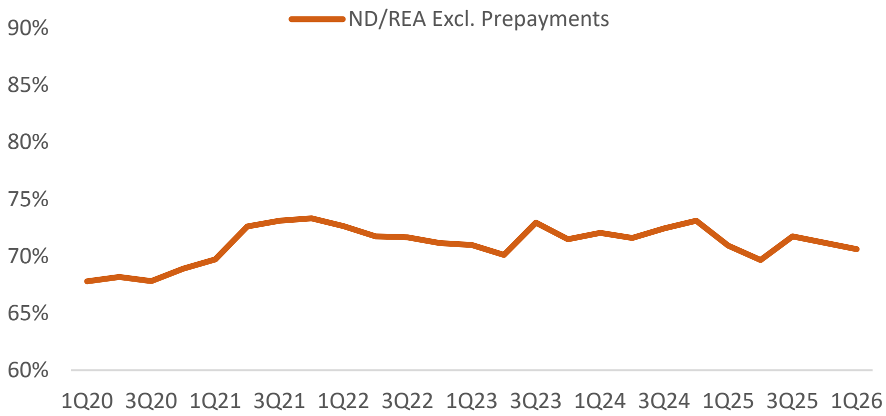
CASH FLOW BEFORE CAPEX (EXCLUDING CERTAIN ITEMS)[1][2][3]



ADJUSTED NET INCOME[1][2]



NET DEBT / REVENUE EARNING ASSETS[2][4]



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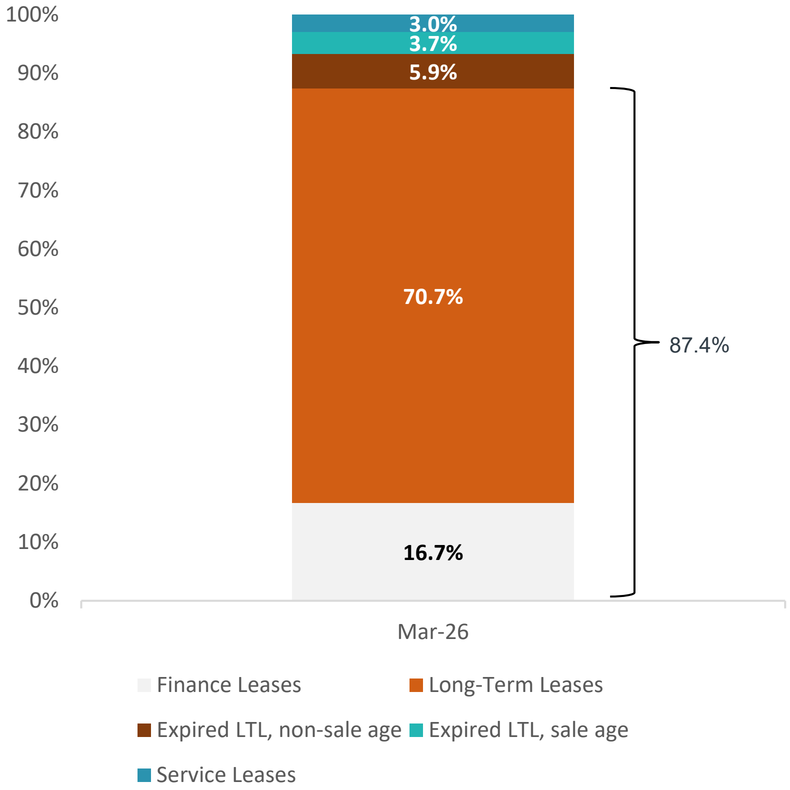
(1) For comparative purposes only, the leasing revenue, adjusted net income and cash flow before capex (excluding certain items) information presented herein for 2025 and 1Q26 LTM includes results from both our Owned Fleet and our Managed Fleet. Triton's Managed Fleet includes, but is not limited to, containers in the TCF VIII securitization, which securitization was contributed to Brookfield in 1Q25 (the "TCF VIII Distribution"). The other periods presented reflect results from the Owned Fleet only, as there was no separate Managed Fleet prior to the TCF VIII Distribution during the other periods shown.
(2) Cash flow before capex (excluding certain items), adjusted net income and net debt are non-GAAP financial measures. See Appendix for reconciliation to comparable GAAP Measures.
(3) Excludes non-recurring earnings and cash flows from large buyouts of finance leases and leases with purchase options.
(4) Excludes purchase accounting adjustments. Net debt/revenue earning assets adds back 75% of deferred revenues to adjust for lease prepayments.

Strong Lease Portfolio

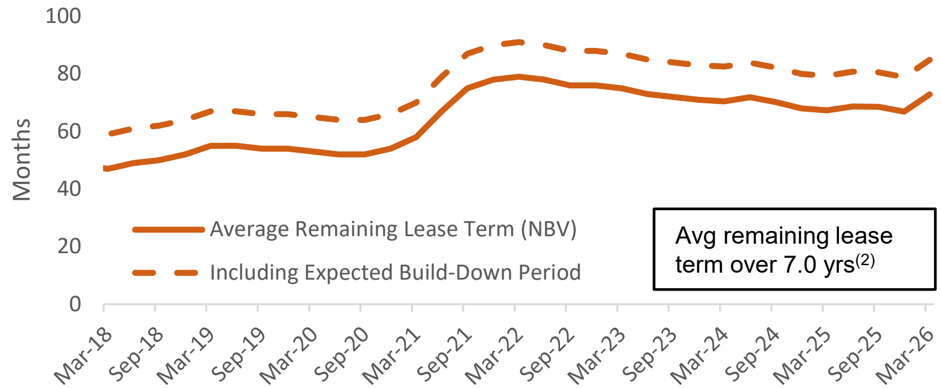
Well structured long-term lease portfolio limits re-leasing risk and generates strong cash flow

LEASE PORTFOLIO (NBV)



~87% of the lease portfolio underpinned by long-term contracts[1]

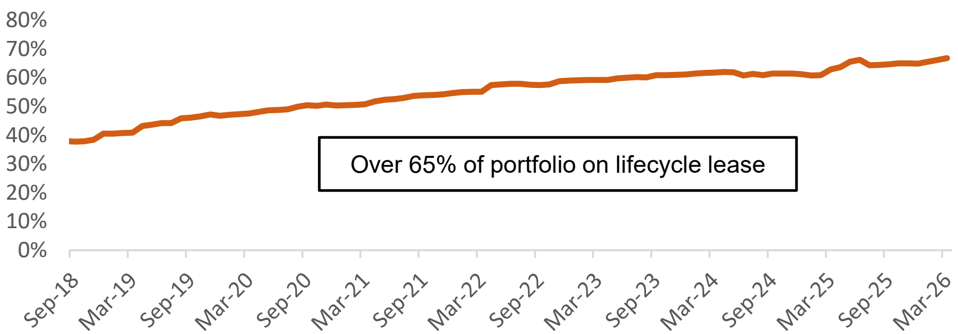
SUSTAINED BY EXTENDED LEASE DURATIONS[1][2][3]



	CEU	NBV
% of Units on Long-Term and Finance Leases as of 3/31/26	80%	87%

[1] Weighted by net book value; includes 12-month build-down period
[2] Includes long-term and finance leases only.
[3] Build-down refers to average time to return containers after lease expiration

LIFECYCLE LEASES [4][5]



[4] Includes all equipment and lease types.
[5] Lifecycle leases structured so that containers will be sale age at lease expiration.

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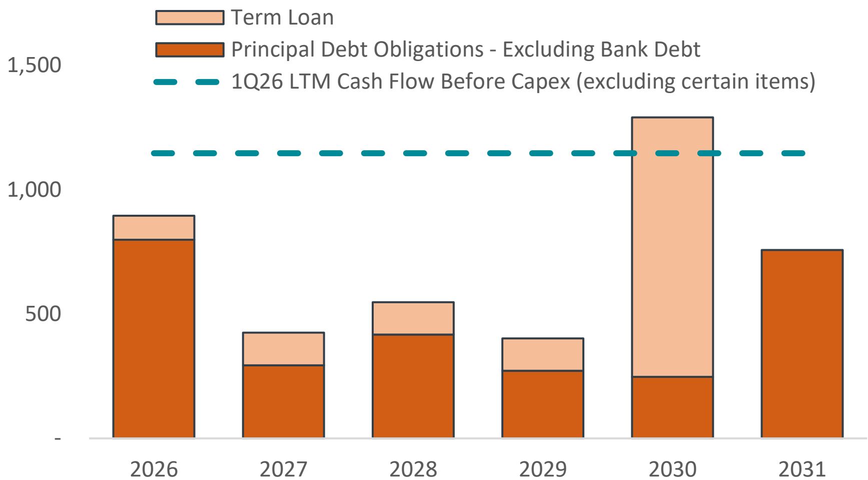
Note: Information herein includes containers in our Owned Fleet for periods prior to 2Q25 and containers in both our Owned Fleet and our Managed Fleet for periods commencing in 2Q25 and thereafter.

Investment Grade Capital Structure

Conservatively capitalized balance sheet with strong cash flow coverage for upcoming maturities

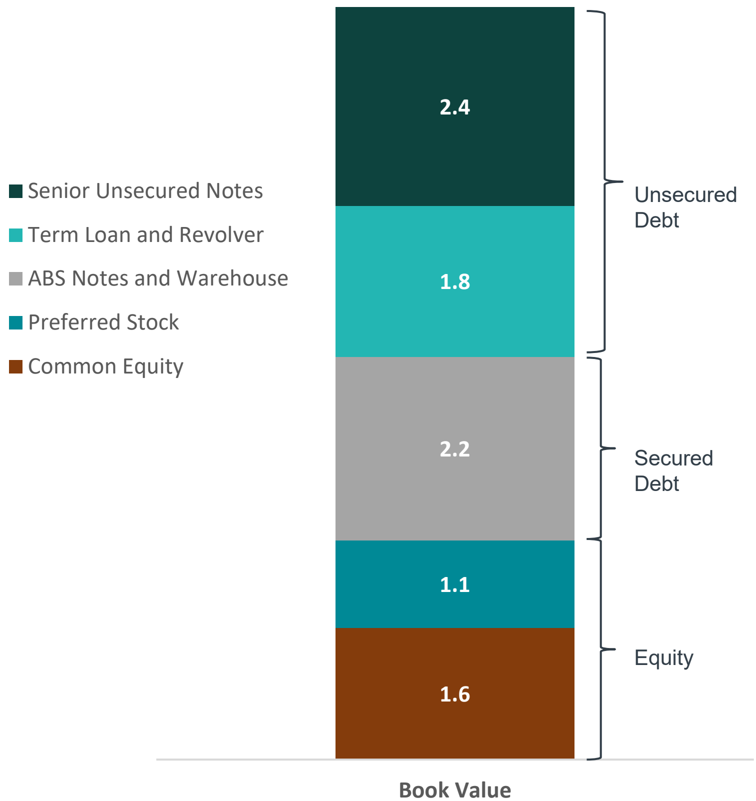
- Our balance sheet remains in great shape
  - Target leverage of ~75% Net Debt / Revenue Earning Assets
  - Credit metrics strong
  - Debt maturities well spread and covered by our cash flow
  - Over ~$2.5bn of undrawn commitments on revolving facilities as of 1Q26
- Maintain commitment to unsecured capital structure
- Demonstrated continued access to capital markets with preferred share and bond issuances in 1Q26
- Brookfield transaction proves market value of equity well above book

STRONG CASH FLOW COVERAGE(1)(2)



(1) Cash flow before capex (excluding certain items) is a non-GAAP financial measure. See Non-GAAP Financial Information in the Appendix.
(2) Excludes corporate revolver which is expected to be extended well before maturity

DIVERSIFIED AND CONSERVATIVE CAPITAL STRUCTURE AS OF MAR 31, 2026(3)



(3) Triton is currently rated BBB by S&P Global Ratings and BBB- by Fitch. Senior Unsecured Notes have bullet maturities ranging from 2026 to 2033.

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Appendix

Non-GAAP Financial Information

We use the terms "adjusted net income," "cash flow before capex (excluding certain items)", "net debt" and other non-GAAP financial measures throughout this presentation. These items are not presented in accordance with U.S. GAAP and should not be considered as alternatives to, or more meaningful than, amounts determined in accordance with U.S. GAAP, including net income, cash flow from operations or common shareholders' equity. These measures may not be comparable to similarly titled measures used by other companies.

Adjusted net income is adjusted for certain items management believes are not representative of our operating performance. Adjusted net income is defined as net income attributable to common shareholders excluding debt termination expenses net of tax, unrealized gains and losses on derivative instruments net of tax, non-cash compensation charges, and foreign and other income tax adjustments.

We believe that adjusted net income is useful to an investor in evaluating our operating performance because this item:

- is widely used by securities analysts and investors to measure a company's operating performance;
- helps investors to more meaningfully evaluate and compare the results of our operations from period to period by removing the impact of certain non-routine events which we do not expect to occur in the future; and
- is used by our management for various purposes, including as measures of operating performance and liquidity, to assist in comparing performance from period to period on a consistent basis, in presentations to our board of directors concerning our financial performance and as a basis for strategic planning and forecasting.

Cash flow before capex (excluding certain items) is defined as income before income taxes plus unrealized (gain) loss on derivative instruments, net, debt termination expense, depreciation and amortization, principal payments on finance leases and NBV of container disposals less cash taxes, preferred stock dividends, and other non-recurring adjustments that we believe investors should consider in evaluating our cash flow results. Management utilizes this measure when analyzing financial performance and making operating and strategic decisions.

Net debt is defined as total debt plus equipment purchases payable less cash and restricted cash. Lease prepayments reduce reported net debt, resulting in a decrease in leverage. ND/REA (Revenue Earning Assets) adds back 75% of deferred revenues to adjust for these prepayments. Management utilizes this measure when analyzing target leverage.

We have provided a reconciliation of the non-GAAP financial measures used in this presentation on the following pages.

Certain forward-looking information included in this presentation may be provided only on a non-GAAP basis without a reconciliation of these measures to the mostly directly comparable GAAP measure due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliation. These items depend on highly variable factors, many of which may not be in our control, and which could vary significantly from future GAAP financial results.

Consolidated Statement of Adjusted Net income(*)

(In thousands, except earnings per share)

	1Q26	4Q25	% Change	1Q26	1Q25	% Change
Total leasing revenues	$ 312,155	$ 326,071	(4.3%)	$ 312,155	$ 383,040	(18.5%)
Depreciation and amortization	87,591	89,597	(2.2%)	87,591	128,360	(31.8%)
Interest and debt expense	63,412	66,615	(4.8%)	63,412	68,129	(6.9%)
Total ownership costs	151,003	156,212	(3.3%)	151,003	196,489	(23.1%)
Gross margin	161,152	169,859	(5.1%)	161,152	186,551	(13.6%)
Direct operating expenses	18,005	16,966	6.1%	18,005	14,819	21.5%
Administrative expenses (excludes transaction & LTIP exec. Costs)	25,068	26,221	(4.4%)	25,068	23,166	8.2%
Provision (reversal) for doubtful accounts and other (income) expense	514	555	(7.4%)	514	230	123.5%
Leasing margin	117,565	126,117	(6.8%)	117,565	148,336	(20.7%)
Trading margin	430	156	175.6%	430	594	(27.6%)
Net gain on sale of leasing equipment	(1,429)	499	(386.4%)	(1,429)	10,694	(113.4%)
Adjusted pretax income (1)	116,566	126,772	(8.1%)	116,566	159,624	(27.0%)
Income tax expense	8,872	11,848	(25.1%)	8,872	13,887	(36.1%)
Adjusted net income (1)(2)	$ 107,693	$ 114,924	(6.3%)	$ 107,694	$ 145,737	(26.1%)
Less: dividend on preferred shares	18,184	15,888	14.5%	18,184	14,744	23.3%
Adjusted net income attributable to common shareholders (1)(2)	**$ 89,509**	**$ 99,036**	(9.6%)	**$ 89,510**	**$ 130,993**	(31.7%)

(1) Excludes transaction costs and certain non-cash charges
(2) Excludes debt termination expense and unrealized (gain) loss on derivative instruments.
Note: Numbers may not foot due to rounding. Effective March 31, 2025, the TCF VIII securitization was de-consolidated from Triton in connection with the closing of the TCF VIII Distribution. Accordingly, information presented with respect to periods commencing in 2Q25 and thereafter do not include TCF VIII.

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Reconciliation of Non-GAAP Financial Measures: Adjusted Net Income

(In thousands)

	1Q25	2Q25	3Q25	4Q25	2025 Total	1Q26	LTM 1Q26
Net income attributable to common shareholders	$ 130,029	$ 109,836	$ 101,441	$ 104,671	$ 445,977	$ 88,260	$ 404,208
Add (subtract):							0
Debt termination expense & unrealized loss (gain) on derivative instruments, net	-		59	603	662	-	662
Transaction and other (income) costs[1]	964	960	7,293	1,250	10,467	1,250	10,753
Tax adjustments				(7,488)	(7,488)		(7,488)
Adjusted net income	$ 130,993	$ 110,796	$ 108,793	$ 99,036	$ 449,618	$ 89,509	$ 408,134

(1) Also includes certain non-cash compensation charges

Note: Numbers may not foot due to rounding. Effective March 31, 2025, the TCF VIII securitization was de-consolidated from Triton in connection with the closing of the TCF VIII Distribution. Accordingly, the figures presented for periods commencing in 2Q25 and thereafter do not include TCF VIII.

Reconciliation of Non-GAAP Financial Measures: Cash Flow Before Capex (Excluding Certain Items)

Cash Flow Before Capex (In thousands)	1Q26 LTM	1Q26
Adjusted Net Income	$ 408,134	$ 89,509
Add:		
Income Tax Expense	40,460	8,872
Tax Adjustments	7,488	-
Preferred Stock Dividends	65,847	18,184
Adjusted income before income taxes	**521,930**	**116,567**
Interest and debt expense	258,778	63,412
Depreciation and amortization	345,789	87,591
Adjusted EBITDA	**1,126,233**	**267,570**
Principal payments on finance leases	149,421	38,000
NBV of container disposals	238,309	59,614
Major cash in flows	**1,513,963**	**365,184**
Interest and debt expense	258,778	63,412
Cash taxes paid	42,487	12,621
Preferred stock dividends	65,847	18,184
Cash flow before capex (excluding certain items)	**$ 1,146,851**	**$ 270,967**

Note: Numbers may not foot due to rounding. Effective March 31, 2025, the TCF VIII securitization was de-consolidated from Triton in connection with the closing of the TCF VIII Distribution. Accordingly, information presented with respect to periods commencing in 2Q25 and thereafter do not include TCF VIII.

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Reconciliation of Non-GAAP Financial Measures: Net Debt

Net Debt (In thousands)	2021	2022	2023	2024	2025	1Q26
Debt, net of deferred costs	$ 8,562,517	$ 8,074,820	$ 7,470,634	$ 7,605,720	$ 6,567,688	$ 6,397,141
Unamortized costs and debt discounts	67,302	60,647	47,694	51,980	41,541	41,901
Debt, gross	8,629,819	8,135,467	7,518,328	7,657,700	6,608,619	6,442,512
Plus						
Equipment Purchase Payable	429,568	11,817	31,597	4,855	3,353	50,938
75% of Deferred Revenue	69,149	249,945	194,267	138,570	88,337	79,104
Less						
Cash and Cash Equivalents	106,168	83,227	57,776	58,227	40,323	60,926
Restricted Cash[1]	141,370	105,042	92,500	112,219	107,364	76,441
Net Debt	$ 8,880,998	$ 8,208,960	$ 7,593,916	$ 7,630,679	$ 6,552,621	$ 6,435,187

(1) Restricted cash includes cash collateral on derivatives

Note: Numbers may not foot due to rounding. Effective March 31, 2025, the TCF VIII securitization was de-consolidated from Triton in connection with the closing of the TCF VIII Distribution. Accordingly, information presented with respect to periods commencing in 2Q25 and thereafter do not include TCF VIII.

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