

Triton International Announces Expansion of Share Repurchase Authorization

HAMILTON, Bermuda--(BUSINESS WIRE)-- December 8, 2022 – Triton International Limited (NYSE: TRTN) today announced that its Board of Directors has approved an increase in the size of the company’s existing share repurchase authorization to \$400 million.

Brian M. Sondey, Triton’s Chief Executive Officer, commented, “Triton’s share repurchases have been an important driver of shareholder value this year. Year to date, we have purchased almost 8.5 million shares for \$514 million, reducing our share count by approximately 13%. Our Board of Directors has typically authorized up to \$200 million of repurchases, but given our pace of repurchases this year, this has resulted in several quarterly reauthorizations. The increased authorization will provide enhanced flexibility to execute our program, and it also reflects the strength of our balance sheet, robust cash flows and our continued confidence that Triton’s financial performance will remain strong.”

Triton expects to continue to rely primarily on cash generated from operations to fund its share repurchases. The timing and amount of share repurchases and the number of shares to be repurchased will depend upon market conditions and other factors. Share repurchases may be executed through a variety of methods, including open market purchases, pursuant to Rule 10b5-1 trading plans, in privately negotiated transactions or through a combination of methods. Triton’s share buyback program includes common and preference shares. The program has no termination date, does not obligate Triton to repurchase any particular number of shares and may be suspended, modified or discontinued at any time.

About Triton International Limited

Triton International Limited is the world’s largest lessor of intermodal freight containers. With a container fleet of over 7 million twenty-foot equivalent units ("TEU"), Triton’s global operations include acquisition, leasing, re-leasing and subsequent sale of multiple types of intermodal containers and chassis.

Important Cautionary Information Regarding Forward-Looking Statements

Certain statements in this release, other than purely historical information, 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. These forward-looking statements include, among others, statements relating to Triton’s business, future performance and the share repurchase program discussed in this release. Statements that include the words "expect," "intend," "plan," "seek," "believe," "project," "predict," "anticipate," "potential," "will," "may," "would" and similar statements of a future or forward-looking nature may be used to identify forward-looking statements. All forward-looking statements address matters that involve risks and uncertainties, many of which are beyond Triton's 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; and other risks and uncertainties, including those set forth in the section entitled “Risk Factors” in our most recent annual report on Form 10-K filed with the Securities and Exchange Commission (“SEC”) and subsequent filings with the SEC. 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.

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