

FOR IMMEDIATE RELEASE

Notice Concerning Completion of Acquisition of the Leading Marine Container Leasing Company, CAI International, Inc.

Tokyo, 24 November, 2021 --- Mitsubishi HC Capital Inc. (TSE: 8593, Representative Director, President & CEO: Takahiro Yanai, “the Company”) today announces that the Company completed the acquisition of CAI International, Inc. (NYSE: CAI, “CAI”) (the “Acquisition”) on November 22, 2021 (local time in the U.S.) CAI is now a wholly owned subsidiary of the Company. The Acquisition had previously been announced on June 18, 2021*¹ (“Notice Concerning Acquisition of the Leading Marine Container Leasing Company, CAI International, Inc.”)

Mitsubishi HC Capital Group focuses its business operations around five key areas, “Social Infrastructure & Life”, “Environment & Energy”, “Mobility”, “Sales Finance”, and “Global Assets.” As “Global Assets”, the Company is now contributing to efficient movement of goods and people through leasing of highly-liquid value-added assets globally; marine containers, freight cars and aircraft leasing.

The Company entered the global marine container leasing business in 2014 with its acquisition of Beacon Intermodal Leasing, LLC (“BIL”). This Acquisition of CAI is intended to enhance the Company’s competitive position and will help drive the Company towards its goal of becoming a top global player in the marine container leasing market. The combination and integration of BIL and CAI will enhance the Company’s ability to accelerate growth by providing updated, expanded and reliable services that will meet the needs of our customer throughout the business cycle, by leveraging the expertise and knowledge of BIL and CAI.

The Company offers essential logistics functions including leasing of marine containers, aircraft, and freight cars, the mobility service beyond the framework of auto leasing, and furthermore, the management and operation of logistics facilities. The Company aims to create and provide more efficient, convenient and eco-friendly logistics services that meet needs and expectations of society and its customers, by not only enhancing each of the businesses but also creating synergies among them through an effective combination of diverse functions.

Through the business integration of Mitsubishi UFJ Lease & Finance Company Limited and Hitachi Capital Corporation in April 2021, the Company has been reinforcing a solid and stable business foundation with extensive and diversified portfolio in terms

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of business fields and geographical footprint. It will continue efforts to achieve greater growth globally and promote investment in assets that will raise its corporate value, while maintaining strengths in the balance sheet.

*1 News release as of June 18, 2021 "Notice Concerning Acquisition of the Leading Marine Container Leasing Company, CAI International, Inc."
<https://www.mitsubishi-hc-capital.com/english/investors/library/pressrelease/pdf/2021061802.pdf>

1. Overview of CAI International, Inc.

(1)	Company name	CAI International, Inc.		
(2)	Location	Steuart Tower, 1 Market Plaza, Suite 2400, San Francisco, CA		
(3)	Representative	Timothy Page, President and Chief Executive Officer		
(4)	Line of business	Marine container leasing		
(5)	Date of establishment	August 3, 1989		
(6)	Consolidated financial position and business performance for the last three (3) years (USD)			
	Fiscal year ended	December 2018	December 2019	December 2020
	Consolidated total assets	3,013 million	2,902 million	2,613 million
	Consolidated net sales	285 million	299 million	294 million
	Net profit attributable to shareholders of the parent company (Continuing Operation)*2	77 million	47 million	72 million

*2 CAI sold its logistics business and rail car leasing business in August 2020 and December 2020 respectively. Continuing Operation indicates CAI's existing business as of now, excluding sold businesses.

2. Consideration of Acquisition Price

Under the terms of the Acquisition, the Company acquired all outstanding shares of CAI for USD56.00 per share in cash or total consideration of approximately USD1.1 billion*3, consisting of USD104 million (per value) of preferred stock and USD986 million of common stock equity value.

*3 The total consideration includes approximate amount of advisory fee as well as accrued and unpaid dividends of Series A and Series B preferred stock.

■ About Mitsubishi HC Capital Group

Mitsubishi HC Capital was born from the business integration of Mitsubishi UFJ Lease & Finance Company Limited and Hitachi Capital Corporation on April 1, 2021. Mitsubishi HC Capital Group positions "Social Infrastructure & Life", "Environment & Energy", "Mobility", "Sales Finance", and "Global Assets" as the focused fields. In addition, Mitsubishi HC Capital Group will contribute to realizing a bright and hopeful future society as well as richer life for people by creating and offering unique and progressive business to meet the ever-changing needs of society and

customers in consideration of the global environment.

Please access Mitsubishi HC Capital website for the details.

<https://www.mitsubishi-hc-capital.com/english/>

■ **Cautionary Statement Regarding Forward Looking Statements**

This press release contains forward-looking statements. All statements included in this press release, other than statements of historical fact, are forward-looking statements. When used in this press release, the words "expect," "believe," "anticipate," "goal," "plan," "intend," "estimate," "may," "will" or similar words are intended to identify forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements. All forward-looking statements speak only as of the date hereof and are based on current expectations and involve a number of assumptions, risks and uncertainties that could cause the actual results to differ materially from such forward-looking statements. In addition, the forward-looking statements represent the Company's views as of the date on which such statements were made. The Company anticipates that subsequent events and developments may cause its views to change. Although the Company may update these forward-looking statements at some point in the future, it specifically disclaims any obligation to do so. Additional factors that may affect the business or financial results of the Company are described in the risk factors included in the Company's and CAI's public filings.

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