

FOR IMMEDIATE RELEASE

Notice Concerning Completion of Reorganization of Group Companies in Marine Container Leasing Business

Tokyo, January 6, 2023 --- Mitsubishi HC Capital Inc. (TSE, NSE: 8593, Representative Director, President & CEO: Takahiro Yanai, the “Company”) hereby announces that it has completed all procedures of the merger between CAI International, Inc. (“CAI”) and Beacon Intermodal Leasing, LLC (“BIL”), both of which operate a marine container leasing business, with CAI being the surviving company. CAI started its business with the new management from January 1, 2023 (local time in the U.S.A.). This reorganization had previously been announced on October 18, 2022^{*1}.

Through this reorganization, CAI is the third largest company in the global marine container leasing market^{*2} in terms of CEU^{*3}. The Company and CAI aim to enhance the competitiveness of the marine container leasing business in the global market by effectively using managerial resources, and creating additional value as a result of accelerated integration of technology and know-how. Further, by incorporating the growth opportunity of such business, the Company and CAI also intend to further strengthen and expand the business to make it a leading force that supports the mid- to long-term growth of the Group.

*1 News Release as of October 18, 2022 “Notice concerning Reorganization of Group Companies to Enhance Competitiveness of Marine Container Leasing Business”

<https://www.mitsubishi-hc-capital.com/english/investors/library/pressrelease/pdf/2022101802.pdf>

*2 Source: Drewry, “Container Census & Leasing Annual Report 2022/23”

*3 CEU: Cost Equivalent Unit. Conversion unit for various container volumes, calculated on the basis of 1 CEU = average historical price of a newly built 20-foot dry container

■ About CAI (as of January 1, 2023)

(1) Company name	CAI International, Inc.
(2) Location	Steuart Tower, 1 Market Plaza, Suite 2400, San Francisco, CA
(3) Representatives	Hisashi Ishimaki ^{*4} , Chairman Timothy Page, Chief Executive Officer Katherine McCabe, President
(4) Line of business	Marine container leasing
(5) Stated capital	1USD
(6) Establishment date	August 3, 1989
(7) Major shareholder	MHC America Holdings Corporation 100% (Wholly owned subsidiary of Mitsubishi HC Capital Inc.)

*4 Managing Executive Officer of Mitsubishi HC Capital Inc.

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■ New Brand of CAI (logo)



New logo has been adopted for the start of new management as a result of this reorganization.

The design of the new logo represents a new start integrating the corporate cultures of both companies by combining the symbolic beacon light and color of BIL logo with letters of "CAI".

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