



## Stonepeak buys container lessor Textainer for \$7.4Bn

Michele Labrut | Oct 25, 2023

***Investment firm Stonepeak is expanding its investments in shipping-related businesses, announcing a deal to acquire Textainer Group for \$7.4 billion.***

The agreement places an enterprise value on Textainer of approximately \$7.4 billion, while Stonepeak has also included a 30-day “go-shop” period in which Textainer can actively solicit and consider alternative acquisition proposals.

“This transaction validates the success of Textainer’s strategy and the positive momentum in the business,” said Hyman Shwiel, Chairman of the Board of Textainer. “With the support of an experienced partner like Stonepeak, we are well positioned

to continue delivering high-quality equipment and best-in-class service to customers worldwide.”

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Founded in 1979, Textainer became public in 2008. They own and manage a total of more than 4 million teus and are also one of the largest sellers of used containers. They report more than 200 customers, including all the world’s leading international shipping lines.

Stonepeak completed the acquisition of Teekay LNG Partners, one of the largest independent owners and operators of LNG carriers, in January 2022, and rebranding the company Seapeak, which in turn acquired Evergas from Jaccar Holdings at the end of 2022.

Stonepeak also acquired Australia’s GeelongPort earlier this year and last week joined with Blue Wolf Capital Partners announcing plans to acquire Canada’s LOGISTEC Corporation.

The acquisition of Textainer is expected to close in the first quarter of 2024. The company will continue to be led by its current president and CEO, Olivier Ghesquiere, and will continue to be headquartered in Hamilton, Bermuda.

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