



FOR IMMEDIATE RELEASE

**GENERAL FINANCE CORPORATION ANNOUNCES
THE COMPLETION OF ITS RIGHTS OFFERING**

Pasadena, CA – June 30, 2010 - General Finance Corporation (“General Finance”) (NASDAQ: GFN, GFNCW and GFNCU) today announced the completion of its previously announced rights offering which expired at 5:00 p.m. Eastern Daylight Time on June 25, 2010. General Finance received approximately \$6.3 million in gross proceeds in connection with the exercise of subscription rights and will be issuing 4,190,647 units. Each unit consists of one share of common stock and a three-year warrant to purchase 0.5 additional shares of common stock at an exercise price of \$4.00 per share. As a result of the rights offering, General Finance will therefore issue 4,190,647 shares of common stock and 4,190,647 warrants to acquire an additional 2,095,323 shares of common stock at an exercise price of \$4.00 per share.

"We are pleased and appreciate the strong support in this offering from our stockholders, board of directors and management team," noted General Finance president and chief executive officer Ronald Valenta.

About General Finance Corporation

General Finance Corporation (www.generalfinance.com), through its indirect 86.2%-owned subsidiary, Royal Wolf (www.royalwolf.com.au) and its indirect 100%-owned subsidiary Pac-Van (www.pacvan.com), sells and leases products in the portable services industry to a broad cross section of industrial, commercial, educational and government customers throughout Australia, New Zealand and the United States. These products include storage containers and freight containers in the mobile storage industry; and modular buildings, mobile offices and portable container buildings in the modular space industry.

Cautionary Statement About Forward-Looking Statements

Statements in this news release that are not historical facts are forward-looking statements. Such forward-looking statements include, but are not limited to, prospects of General Finance, Royal Wolf and Pac-Van. We believe that the expectations represented by our forward looking statements are reasonable, yet there can be no assurance that such expectations will prove to be correct. Furthermore, unless otherwise stated, the forward looking statements contained in this press release are made as of the date of the press release, and we do not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise unless required by applicable legislation or regulation. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement. Readers are cautioned that these forward-looking statements involve certain risks and uncertainties, including those contained in filings with the Securities and Exchange Commission; such as General Finance’s Annual Report on Form 10-K for the fiscal year ended June 30, 2009, its Quarterly Reports on Form 10-Q for the fiscal year ending June 30, 2010 and the final prospectus for the rights offering filed on May 10, 2010.

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