



SEASPAN ACQUIRES TWO 2500 TEU VESSELS AND ENTERS INTO FOUR YEAR TIME CHARTERS WITH MAERSK

HONG KONG, Feb. 5, 2018 /CNW/ - Seaspan Corporation (NYSE:SSW) announced today that it has purchased two 2006-built geared 2500 TEU containerships and entered into fixed rate time charter agreements for the vessels with Maersk Line A/S ("Maersk"). The time charters will be for a term of four years with options for up to an additional two years at increasing charter rates. Seaspan took delivery of one of the vessels today and expects to take delivery of the second vessel by the end of the month. Upon delivery of both vessels Seaspan's operating and managed fleet, including newbuilds, will expand to 112 vessels, of which 18 vessels will be in Seaspan's managed fleet.

Bing Chen, President and Chief Executive Officer of Seaspan said, "We are proud to continue to serve an industry leader like Maersk. As the reliable solution provider, we have proven our ability, throughout the industry cycles, to grow our fleet and expand our relationship with the world's largest liner company. Seaspan remains focused on providing best in class solutions and expanding our value-added service offerings to our customers. Given our solid balance sheet, talented employees and operational strength we are well positioned to capture growth opportunities in today's market, and reinforce our industry leading position."



About Seaspan

Seaspan provides many of the world's major shipping lines with creative outsourcing alternatives to vessel ownership by offering long-term leases on large, modern containerships combined with industry leading ship management services. Upon delivery of the second 2500 TEU vessel, Seaspan's operating and managed fleet will consist of 112 containerships representing a total capacity of approximately 900,000 TEU, including 4 newbuilding containerships on order scheduled for delivery to Seaspan and third parties by mid-2018. In addition, Seaspan's operating fleet will increase to 92 vessels with an average age of approximately six years and average remaining lease period of approximately five years, on a TEU weighted basis.

Seaspan has the following securities listed on The New York Stock Exchange:

<u>Symbol:</u>	<u>Description:</u>
SSW	Class A common shares
SSW PR D	Series D preferred shares
SSW PR E	Series E preferred shares
SSW PR G	Series G preferred shares
SSW PR H	Series H preferred shares
SSWN	6.375% senior unsecured notes due 2019
SSWA	7.125% senior unsecured notes due 2027

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