



SEASPAN DECLARES QUARTERLY DIVIDENDS ON COMMON AND PREFERRED SHARES

HONG KONG, June 28, 2018 /CNW/ - Seaspan Corporation (NYSE:SSW) announced today that the Company's Board of Directors has declared cash dividends on its common and preferred shares as follows:

Security	Ticker	Dividend per Share	Period	Record Date	Payment Date
Class A Common	SSW	\$0.125	April 1, 2018 to June 30, 2018	July 10, 2018	July 30, 2018
Series D Preferred	SSW PR D	\$0.496875	April 30, 2018 to July 29, 2018	July 27, 2018	July 30, 2018
Series E Preferred	SSW PR E	\$0.515625	April 30, 2018 to July 29, 2018	July 27, 2018	July 30, 2018
Series G Preferred	SSW PR G	\$0.5125	April 30, 2018 to July 29, 2018	July 27, 2018	July 30, 2018
Series H Preferred	SSW PR H	\$0.492188	April 30, 2018 to July 29, 2018	July 27, 2018	July 30, 2018

"The Board of Directors of Seaspan, after considerable thought, has decided to inform shareholders that it intends to maintain the quarterly common stock dividend at the \$0.125 per share. Shareholders should not expect increases in this dividend level going forward as the Board views the current dividend level appropriate. The Board will continue to evaluate the appropriateness of the dividend level on a quarterly basis and could alter its view at any time. Seaspan will continue to focus upon improving its credit quality through the reduction of its debt levels. To the extent that the Board determines in the future that Seaspan has excess capital and its stock is undervalued, it would consider utilizing such capital for repurchasing Seaspan common stock. Lastly, the Board wishes to point out that with Fairfax Financial's additional equity investments in Seaspan, the Board would generally only consider issuing additional common equity at current prices in the course of an accretive acquisition. While the Board of Directors reserves the right to adjust these intentions based upon changed circumstances the Board believes it is important to provide shareholders with as much transparency as possible about the Board's intentions." stated David L. Sokol, Chairman of the Board.

The thumbnail shows a document page with the Seaspan logo at the top. Below the logo is a table with columns for 'Security', 'Dividend per Share', 'Record Date', and 'Payment Date'. The table contains the same data as the main table above. Below the table is a block of text, which is a quote from David L. Sokol, Chairman of the Board, regarding the dividend decision and the company's future plans.

About Seaspan

Seaspan is the world's leading independent charter owner of containerships with industry leading ship management services. We charter our vessels primarily pursuant to long-term, fixed-rate, time charters from the world's largest container shipping liners. Seaspan's operating fleet consists of 112 containerships with a total capacity of over 900,000 TEU, an average age of approximately 5 years and an average remaining lease

period of approximately 5 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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SOURCE Seaspan Corporation
