



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.

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
