SEASPAN ACCEPTS DELIVERY OF FOURTH 13100 TEU CONTAINERSHIP

HONG KONG, CHINA - Aug. 22, 2011 /CNW/ - Seaspan Corporation (NYSE:SSW) announced today that it accepted delivery of a 13100 TEU containership, the COSCO Harmony, on August 19, 2011. The new containership, which was constructed by Hyundai Heavy Industries Co., Ltd., is Seaspan's tenth delivery in 2011 and expands the Company's operating fleet to 65 vessels.

The COSCO Harmony is on charter to COSCO Container Lines Co., Ltd. ("COSCON") under a twelve-year, fixed-rate time charter. The ship is the fourth of eight 13100 TEU sister ships and the 14th of a total of 18 vessels to be chartered by Seaspan to COSCON.

About Seaspan

Seaspan is a leading independent charter owner of containerships, which it charters primarily pursuant to long-term fixed-rate time charters to major container liner companies. Seaspan's contracted fleet of 72 containerships consists of 65 containerships in operation and seven containerships scheduled for delivery through 2014. Seaspan's operating fleet of 65 vessels has an average age of approximately five years and an average remaining charter period of approximately seven years. All of the seven vessels to be delivered to Seaspan are already committed to fixed-rate time charters between 10 and 12 years in duration from delivery. Seaspan's customer base consists of nine of the world's largest liner companies, including A.P. Moller-Mærsk A/S, China Shipping Container Lines (Asia) Co., Ltd., Compaňia Sud Americana de Vapores S.A., COSCO Container Lines Co., Ltd., Hanjin Shipping Co., Ltd., Hapag-Lloyd USA, LLC, Kawasaki Kisen Kaisha Ltd., Mitsui O.S.K. Lines, Ltd., and United Arab Shipping Company (S.A.G.).

Seaspan's common shares are listed on The New York Stock Exchange under the symbol "SSW".

Seaspan's Series C Preferred Shares are listed on The New York Stock Exchange under the symbol "SSW PR C".

STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

The statements in this press release that are not historical facts may be forward-looking statements. These forward-looking statements involve risks and uncertainties that could cause the outcome to be materially different. These risks and uncertainties include, among others, those discussed in Seaspan's public filings with the U.S. Securities and Exchange Commission. Seaspan undertakes no obligation to revise or update any forward-looking statements unless required to do so under the securities laws.

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