



## **SEASPAN SIGNS FRAMEWORK COOPERATION AGREEMENT WITH CEXIM FOR EXPORT CREDIT FACILITIES OF UP TO \$1.0 BILLION**

**HONG KONG, CHINA - Sept. 16, 2015 /CNW/** - Seaspan Corporation (NYSE:SSW) announced today that it has signed a Framework Cooperation Agreement with the Export-Import Bank of China ("CEXIM") for a total of up to \$1 billion in export credit facilities. The credit facilities would be made available to Seaspan for the purchase and construction of vessels from shipyards in China within the next three years.

Gerry Wang, Chief Executive Officer, Co-Chairman and Co-Founder of Seaspan commented, "We appreciate the strong support Seaspan continues to receive from leading banks around the world. We are pleased at the prospect of further strengthening our long-standing relationship with CEXIM, which began in the early 2000's and led to our first loan agreement in 2007. With the signing of this Framework Cooperation Agreement, we expect to be able to enhance our financial flexibility and increase our access to growth capital. Consistent with our disciplined strategy, we intend to continue to pursue attractive opportunities to grow our fleet and contracted revenue stream, which currently exceeds \$6 billion."

The CEXIM credit facilities are subject to approvals by CEXIM, customary closing conditions and the execution of definitive documentation.

### **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. Seaspan's managed fleet consists of 118 containerships representing a total capacity of over 935,000 TEU, including 20 newbuilding containerships on order scheduled for delivery to Seaspan and third parties by the end of 2017. Seaspan's current operating fleet of 83 vessels has an average age of approximately seven years and an average remaining lease period of approximately five years.

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

Symbol:	Description:
SSW	Class A common shares
SSW PR C	Series C preferred shares
SSW PR D	Series D preferred shares
SSW PR E	Series E preferred shares
SSWN	6.375% senior unsecured notes due 2019

### **Forward-Looking Statements**

The statements in this press release that are not historical facts may be forward-looking statements, including statements about Seaspan entering into definitive credit facility documentation and the effect of the credit facilities on its growth. These forward-looking statements involve risks and uncertainties that could cause the

outcome to be materially different. These risks and uncertainties include, among others: the negotiation of mutually acceptable credit facility documentation; approval by CEXIM of any negotiated facilities; the availability of growth opportunities and Seaspans ability to take advantage of such opportunities; and those risks and uncertainties discussed in Seaspans public filings with the U.S. Securities and Exchange Commission. Seaspans undertakes no obligation to revise or update any forward-looking statements unless required to do so under the securities laws.

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