



SEASPAN ACCEPTS DELIVERY OF SEVENTH 10000 TEU SAVER CONTAINERSHIP

HONG KONG, CHINA - March 31, 2015 /CNW/ - Seaspan Corporation (NYSE: [SSW](#)) announced today that it accepted delivery of a 10000 TEU containership, the MOL Beacon. The new containership, which was constructed at Jiangsu Yangzi Xinfu Shipbuilding Co., Ltd., is Seaspan's seventh 10000 TEU SAVER design containership and first delivery in 2015. This is the twelfth 10000 TEU vessel using Seaspan's fuel-efficient SAVER design constructed at Yangzijiang.

The MOL Beacon will commence an eight-year, fixed-rate time charter with Mitsui O.S.K. Lines Ltd. ("MOL"). The ship is the fourth of a total of five 10000 TEU SAVER design vessels, and the tenth of a total of eleven vessels, to be chartered by Seaspan to MOL. The delivery of the MOL Beacon expands the Company's operating fleet to 78 vessels.

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 111 containerships representing a total capacity of over 860,000 TEU, including 26 newbuilding containerships on order scheduled for delivery to Seaspan and third parties by the end of 2017. Seaspan's current operating fleet of 78 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 future vessel deliveries. 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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