



SEASPAN ANNOUNCES NEW 10,000 TEU TIME CHARTERS AND OPTION AGREEMENT FOR ADDITIONAL 10,000 OR 14,000 TEU SAVER DESIGN VESSELS

HONG KONG, CHINA - Sept. 8, 2014 /CNW/ - Seaspan Corporation ("Seaspan") (NYSE:SSW) announced today that it has entered into five-year, fixed-rate time charters with two consecutive one-year options with a leading container liner company for the previously announced four 10000 TEU SAVER design vessels to be constructed at Jiangsu New Yangzi Shipbuilding Co., Ltd. and Jiangsu Yangzi Xinfu Shipbuilding Co. Ltd. (collectively "YZJ"). Two of the vessels previously were allocated to Seaspan and two were allocated to Greater China Intermodal Investments LLC ("GCI") under the right of first refusal agreement between Seaspan, GCI and Blue Water Commerce LLC. The finalization of these time charters has increased Seaspan's committed future revenue by over \$130 million, to a total of \$6.1 billion for time charter agreements currently in effect, assuming no renewals or extensions.

In addition, Seaspan announced today that it has entered into an agreement with YZJ under which Seaspan has converted its remaining options to acquire up to four 10000 TEU SAVER design vessels to be constructed at YZJ into options to acquire up to six 10000 TEU or 14000 TEU SAVER design vessels, with delivery dates in 2017 and 2018, resulting in 27 potential newbuildings to be constructed at YZJ for Seaspan and GCI since the beginning of 2011.

Gerry Wang, Chief Executive Officer, Co-Chairman and Co-Founder of Seaspan, commented, "All of Seaspan's newbuildings have now been signed to attractive fixed rate time charters with leading liner operators, consistent with our focus on generating strong and stable cash flow for Seaspan's shareholders. Complementing this success, we are pleased to continue to take steps to position Seaspan to capitalize on the strong demand for Seaspan's SAVER design and the need for large, fuel efficient containerships."

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 109 containerships representing a total capacity of over 840,000 TEU, including 30 newbuilding containerships on order scheduled for delivery to Seaspan and third parties by the end of 2016. Seaspan's current operating fleet of 75 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 | 2019 senior unsecured notes |

Forward- Looking Statements

The statements in this press release that are not historical facts may be forward-looking statements, including statements regarding demand for Seaspan's SAVER design. 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.

For further information: For Investor Relations Inquiries: Seaspan Corporation, Mr. Sai W. Chu, Chief Financial Officer, 604-638-2575 / For Media Inquiries: The IGB Group, Mr. Leon Berman, 212-477-8438
