



SEASPAN EXERCISES OPTIONS FOR FOUR FUEL-EFFICIENT SAVER DESIGN 10,000 TEU CLASS VESSELS

HONG KONG, CHINA - March 31, 2014 /CNW/ - Seaspan Corporation (NYSE:SSW) announced today that it has exercised options for the construction of four 10,000 TEU class containerships at Jiangsu New Yangzi Shipbuilding Co., Ltd. and Jiangsu Yangzi Xinfu Shipbuilding Co., Ltd. These vessels are scheduled for delivery in 2016 and will be constructed using Seaspan's fuel-efficient SAVER design. Seaspan expects to sign long-term time charters for these vessels with one of the major container liner companies in the near future. These vessels remain subject to allocation in relation to Seaspan's right of first refusal agreement with Greater China Intermodal Investments LLC, an investment vehicle established by Seaspan, an affiliate of global alternative asset manager The Carlyle Group, and Blue Water Commerce, LLC.

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 35 newbuilding containerships on order scheduled for delivery to Seaspan and third parties by the end of 2016. Seaspan's current operating fleet of 72 vessels has an average age of approximately seven years and an average remaining lease period of approximately five years.

Seaspan's Class A common shares, Series C preferred shares, Series D preferred shares and Series E preferred shares are listed on The New York Stock Exchange under the symbols "SSW", "SSW PR C", "SSW PR D" and "SSW PR E", respectively.

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 and vessel charters. 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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