



## **SEASPAN'S SERIES C PREFERRED TO BE ADDED TO S&P U.S. PREFERRED STOCK INDEX**

**HONG KONG, CHINA - April 12, 2011 /CNW/** - Seaspan Corporation (NYSE:SSW) announced today that its Series C preferred shares will be added to the Standard & Poor's U.S. Preferred Stock Index, effective at the close of business on April 15, 2011. Seaspan's Series C preferred shares are listed on the New York Stock Exchange under the symbol "SSW PR C".

The S&P U.S. Preferred Stock Index is designed to serve the investment community's need for an investable benchmark representing the U.S. preferred stock market. The index includes all preferred stocks issued by corporations trading on major U.S. exchanges, subject to criteria relating to minimum size, liquidity, and time to maturity.

### 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 69 containerships consists of 58 containerships in operation and 11 containerships scheduled for delivery through March 2012. Seaspan's operating fleet of 58 vessels has an average age of approximately five years and an average remaining charter period of approximately seven years. All of the 11 vessels to be delivered to Seaspan are already committed to fixed-rate time charters of 12 years in duration from delivery. Seaspan's customer base consists of eight of the world's largest liner companies, including A.P. Moller-Maersk A/S, China Shipping Container Lines (Asia) Co., Ltd., Compania Sud Americana de Vapores S.A., COSCO Container Lines 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".

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

---