SEASPAN ANNOUNCES LEADERSHIP TRANSITION

Appoints David Sokol as Chairman of the Board and Promotes Peter Curtis to Executive Vice President

HONG KONG, China, July 30, 2017 /CNW/ - Seaspan Corporation (NYSE: SSW) announced today that Gerry Wang, its Chief Executive Officer, Co-Chairman and Co-Founder, will retire from Seaspan effective December 31, 2017 to focus on family business investments and his ongoing charitable efforts. In order to facilitate an orderly transition, Mr. Wang will continue in his current role as CEO until the earlier of when a permanent CEO is identified or December 31, 2017, and will continue to serve on Seaspan's Board until the end of the year. Seaspan has commenced a search process to identify a new Chief Executive Officer.



The Board of Directors has appointed David Sokol, a member of the Board of Directors and Executive Committee of Seaspan, as Chairman of the Board. Concurrent with this change, Kyle Washington and Gerry Wang have both been recognized as Chairman Emeritus. Seaspan has promoted Peter Curtis to Executive Vice President and Chief Operating Officer. Mr. Curtis joined Seaspan in 2001 as Vice President to establish and lead our ship management function and has served as the Chief Operating Officer of the company since 2012.

The Board of Directors has also formed The Office of the Chairman, under the Direction of Mr. Sokol. In this role, Mr. Sokol will oversee the Chief Executive Officer succession and overall leadership transition. The Office of the Chairman will consist of: Mr. Wang; Mr. Curtis; Mark Chu, Chief Development Officer and General Counsel; David Spivak, Chief Financial Officer; and Gabrielle Smith, Director of Human Resources.

Dennis R. Washington, whose family is Seaspan's largest shareholder, commented, "It has been a pleasure partnering with Gerry since the Company's founding by Gerry nearly twenty years ago. Gerry, along with Seaspan's world class professionals, has built Seaspan into the world's leading containership leasing platform. I wish Gerry great success in all his future activities and good health, and appreciate him working with David Sokol and the management team for a smooth transition into Seaspan's next phase of growth."

David Sokol commented, "I have been impressed with Seaspan's outstanding group of employees, from those operating the ships to the senior management team, and it is an honor to serve as Chairman of this dedicated and talented group of professionals. Continuously exceeding our customers' expectations has been a hallmark of Seaspan's success and we will not waver from our high standards. Peter Curtis has a proven track record of meeting the exacting needs of our customers, and we are pleased to promote him to Executive Vice President and Chief Operating Officer. As the world's leading container ship leasing franchise, Seaspan is very well positioned to capitalize on opportunities that arise during this period of improving industry fundamentals."

Larry Simkins, a member of the Board of Directors and Executive Committee of Seaspan and President, Chief Executive Officer and Director of the Washington Companies ("WashCo"), commented, "On behalf of the Board of Directors of Seaspan, we are pleased to have someone of David Sokol's calibre serve as Chairman, providing leadership through the transition and overseeing the Company's future growth and success. As the Company's largest shareholder, WashCo is excited to continue working with David and the management team to create long- term shareholder value."

Mr. Wang commented, "I am extremely proud of Seaspan's accomplishments and its unsurpassed industry position. It has been a fun and challenging journey for the past 20 years. I am choosing this timing because the Company's financial and operational position is strong and industry fundamentals have improved. I would like to thank the Washington family for its unwavering support of Seaspan over the years, in particular during the 2008 financial crisis with the $180 million series A preferred equity investment. I would also like to thank the Company's dedicated employees for making Seaspan the first choice among customers and the source of our success. I also thank our many investors and capital providers including banks for their ongoing partnership with our company. It has been my honor serving as Seaspan's CEO since the company was founded, and I wish everyone the best in the future. Finally I would like to thank my wife and family for all the support they have provided me."

Mr. Sokol currently serves as a Director of WashCo. Over Mr. Sokol's 38-year career he has founded three companies, taken three companies public, chaired five corporate boards and over a dozen charitable or community boards. As Chairman and CEO of MidAmerican Energy Holdings Company, he sold the company to Berkshire Hathaway, Inc. in 2000. Mr. Sokol continued with Berkshire Hathaway until he retired in March 2011 in order to manage his family business investments.

WashCo, through its affiliates Deep Water Holdings, LLC and Copper Lion, Inc., is Seaspan's founding shareholder and largest shareholder today. The Washington Companies were founded by industrialist and entrepreneur Dennis R. Washington and are privately held companies active in the core industries of rail and marine transportation, mining, aviation, environmental remediation and restoration services, and heavy equipment sales and service.

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 114 containerships representing a total capacity of over 915,000 TEU, including 9 newbuilding containerships on order scheduled for delivery to Seaspan and third parties by the end of 2018. Seaspan's current operating fleet of 89 vessels has an average age of approximately six years and average remaining lease period of approximately four years, on a TEU weighted basis.

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

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

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