



SEASPAN ANNOUNCES NEW \$150 MILLION TWO-YEAR REVOLVING CREDIT FACILITY

HONG KONG, Sept. 4, 2018 /CNW/ - Seaspan Corporation ("Seaspan") (NYSE:SSW), the world's largest independent containership owner operator, announced today the closing of a \$150 million, two-year, corporate revolving credit facility. The revolving credit facility will be available to fund investments, acquisitions and for general corporate purposes.



Seaspan Corporation Announces Closing of \$150 Million Two-Year Revolving Credit Facility

Bing Chen, Chairman, President and Chief Executive Officer of Seaspan Corporation ("Seaspan") (NYSE:SSW), announced today the closing of a \$150 million, two-year, corporate revolving credit facility. The revolving credit facility will be available to fund investments, acquisitions and for general corporate purposes.

Mr. Chen stated, "I am proud of our team's leadership in developing this unique financing for our industry. The closing of our revolving credit facility is part of our continuous efforts to strengthen our capital structure and support our long-term growth strategy. We appreciate the strong partnership and unwavering commitment from our valued bank lenders."

About Seaspan

Seaspan is the leading independent charter owner and operator of containerships with industry leading ship management services. We charter our vessels primarily pursuant to long-term, fixed-rate, time charters to the world's largest container shipping liners. Seaspan's operating fleet consists of 112 containerships with a total capacity of more than 900,000 TEU, an average age of approximately 6 years and an average remaining lease period of approximately 5 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 |
| SSWA | 7.125% senior unsecured notes due 2027 |
| SSW25 | 5.500% senior notes due 2025 |

Cautionary Note Regarding Forward-Looking Statements

This release contains certain forward-looking statements (as such term is defined in Section 21E of the

About Seaspan

Cautionary Note Regarding Forward-Looking Statements

Securities Exchange Act of 1934, as amended) concerning future events and our operations, performance and financial condition, including, in particular, the likelihood of our success in developing and expanding our business. Statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "expects", "anticipates", "intends", "plans", "believes", "estimates", "projects", "forecasts", "will", "may", "potential", "should", and similar expressions are forward looking statements. These forward-looking statements reflect management's current views only as of the date of this release and are not intended to give any assurance as to future results. As a result, you are cautioned not to rely on any forward-looking statements. Forward-looking statements appear in a number of places in this release. Although these statements are based upon assumptions we believe to be reasonable based upon available information, including operating margins, earnings, cash flow, expected 2019 annual EBITDA from Greater China Intermodal Investments LLC, working capital and capital expenditures, they are subject to risks and uncertainties. These risks and uncertainties include, but are not limited to: future operating or financial results; our expectations relating to dividend payments and forecasts of our ability to make such payments; pending acquisitions, business strategy and expected capital spending; operating expenses, availability of crew, number of off-hire days, drydocking requirements and insurance costs; general market conditions and shipping market trends, including charter rates and factors affecting supply and demand; our financial condition and liquidity, including our ability to obtain additional financing in the future to fund capital expenditures, acquisitions and other general corporate activities; estimated future capital expenditures needed to preserve our capital base; our expectations about the availability of ships to purchase, the time that it may take to construct new ships, or the useful lives of our ships; our continued ability to enter into long-term, fixed-rate time charters with our customers; our ability to leverage to our advantage Seaspan's relationships and reputation in the containership industry; changes in governmental rules and regulations or actions taken by regulatory authorities; changes in worldwide container demand; changes in trading patterns; competitive factors in the markets in which we operate; potential inability to implement our growth strategy; potential for early termination of long-term contracts and our potential inability to renew or replace long-term contracts; ability of our customers to make charter payments; potential liability from future litigation; conditions in the public equity markets; and other factors detailed from time to time in our periodic reports and filings with the Securities and Exchange Commission, including Seaspan's Annual Report on Form 20-F for the year ended December 31, 2017. We expressly disclaim any obligation to update or revise any of these forward-looking statements, whether because of future events, new information, a change in our views or expectations, or otherwise. We make no prediction or statement about the performance of any of our securities.

For Investor Relations Inquiries:

Mr. Matt Borys
Investor Relations
Seaspan Corporation
Tel. 604-347-9184
Email: mborys@seaspanltd.ca

SOURCE Seaspan Corporation
