SEASPAN TO INCREASE ITS POOL OF UNENCUMBERED ASSETS TO 32 VESSELS

HONG KONG, Jan. 16, 2019 /CNW/ - Seaspan Corporation ("Seaspan") (NYSE: SSW) announced that it has prepaid a credit facility which was secured by eight of its vessels. Upon completion of the collateral release documentation in respect of this facility and the facility prepaid in November 2018, this will expand Seaspan's pool of unencumbered vessels to 32[1], from 24[1] as reported in its press release dated November 26, 2018, and 18 as reported in its Q3 2018 earnings press release.

Ryan Courson, Chief Financial Officer of Seaspan, commented, "In line with our corporate goals, Seaspan continues to reduce leverage and streamline its capital structure, which will enhance our balance sheet flexibility going forward."

Pro forma Unencumbered Asset Pool[1]	
TEU Class	**Vessel Count**
2500	10
3500	2
4250	14
8500	2
9600	2
10000	2
Total	**32**

1 Includes vessels securing debt which has been repaid in November 2018 and January 2019, pending completion of collateral release documentation.

About Seaspan

Seaspan is a 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 4 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
SSW PR I	Series I 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 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, they are subject to risks and uncertainties. These risks and uncertainties include, but are not limited to: failure to have security interest released from the aforementioned assets; 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.

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