



SEASPAN TO INCREASE ITS POOL OF UNENCUMBERED ASSETS TO 37 VESSELS

HONG KONG, March 27, 2019 /CNW/ - Seaspan Corporation ("Seaspan") (NYSE: SSW) announced that it has partially prepaid two credit facilities. Upon completion of all collateral release documentation, this will expand Seaspan's pool of unencumbered vessels to 37¹, from 32 as reported in its press release dated January 16, 2019.

Ryan Courson, Chief Financial Officer of Seaspan, commented, "We continue to execute on our near-term capital strategy to strengthen our balance sheet by deleveraging, increasing our unencumbered fleet, and consolidating our secured credit facilities."

Pro forma Unencumbered Asset Pool¹

TEU Class	Vessel Count
2500	12
3500	2
4250	17
8500	2
9600	2
10000	2
Total	37

¹ Includes vessels securing debt prepaid on March 25, 2019, and for which collateral release documentation is pending.

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:

<u>Symbol:</u>	<u>Description:</u>
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

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. 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, 2018. 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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