SEASPAN ACQUIRES 9600 TEU VESSEL AND ENTERS INTO THREE YEAR TIME CHARTER WITH ONE

HONG KONG, China, Sept. 9, 2019 /CNW/ - Seaspan Corporation ("Seaspan") (NYSE:SSW) announced today that it has purchased a 2010-built 9600 TEU containership and entered into a fixed rate time charter agreement for the vessel with Ocean Network Express ("ONE"). The time charter will be for a term of 36 months with an option for up to an additional four months. Seaspan expects to take delivery of the vessel by the end of April 2020. Upon delivery of the vessel, Seaspan's fleet will expand to 113 vessels.

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 seven years and an 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
SSW PR I	Series I Preferred Shares
SSWA	7.125% Senior Unsecured Notes due 2027
SSW25	5.500% Senior Notes due 2025
SSW26	5.500% Senior Notes due 2026

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, including about the delivery date of the vessel acquired. 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 expectations only as of the date of this release. As a result, you are cautioned not to rely on any forward-looking statements. 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: the potential for delay in the delivery of the vessel; the potential for early termination of the charter and Seaspan's inability to replace it; 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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