



SEASPAN ACCEPTS DELIVERY OF FIFTH 10000 TEU SAVER CONTAINERSHIP

HONG KONG, CHINA - Oct. 29, 2014 /CNW/ - Seaspan Corporation (NYSE:SSW) announced today that it accepted delivery of a 10000 TEU containership, the MOL Brightness. The new containership, which was constructed at Jiangsu Yangzi Xinfu Shipbuilding Co., Ltd. using Seaspan's fuel-efficient SAVER design, is Seaspan's fifth 10000 TEU SAVER design containership scheduled for delivery in 2014.

The MOL Brightness will commence an eight-year, fixed-rate time charter with Mitsui O.S.K. Lines Ltd. ("MOL"). The ship is the second of a total of five 10000 TEU SAVER design vessels, and the eighth of a total of eleven vessels, to be chartered by Seaspan to MOL. The delivery of the MOL Brightness expands the Company's operating fleet to 76 vessels.

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 109 containerships representing a total capacity of over 840,000 TEU, including 28 newbuilding containerships on order scheduled for delivery to Seaspan and third parties by the end of 2016. Seaspan's current operating fleet of 76 vessels has an average age of approximately seven years and an average remaining lease period of approximately five years.

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

Symbol:	Description:
SSW	Class A common shares
SSW PR C	Series C preferred shares
SSW PR D	Series D preferred shares
SSW PR E	Series E preferred shares
SSWN	2019 senior unsecured notes

Forward- Looking Statements

The statements in this press release that are not historical facts may be forward-looking statements, including statements about future vessel deliveries. These forward-looking statements involve risks and uncertainties that could cause the outcome to be materially different. These risks and uncertainties include, among others, those discussed in Seaspan's public filings with the U.S. Securities and Exchange Commission. Seaspan undertakes no obligation to revise or update any forward-looking statements unless required to do so under the securities laws.

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