SEASPAN DECLARES DIVIDEND ON ITS 9.5% SERIES C PREFERRED SHARES

HONG KONG, CHINA - July 17, 2012 /CNW/ - Seaspan Corporation (NYSE:SSW) announced today that the Company's Board of Directors has declared a quarterly dividend of $0.59375 per share on its 9.5% Series C preferred shares for the period from April 30, 2012 to July 29, 2012. The dividend will be paid on July 30, 2012 to all 9.5% Series C preferred shareholders of record as of July 27, 2012.

About Seaspan

Seaspan is a leading independent owner and manager of containerships, which it charters primarily pursuant to long-term fixed-rate time charters to major container liner companies. Seaspan's contracted fleet of 72 containerships consists of 69 containerships in operation and three containerships scheduled for delivery through 2014. Seaspan's operating fleet of 69 vessels has an average age of approximately five years and an average remaining charter period of approximately seven years. All of the three vessels to be delivered to Seaspan are already committed to fixed-rate time charters of 10 years in duration from delivery. Seaspan's customer base consists of nine of the world's largest liner companies, including China Shipping Container Lines (Asia) Co., Ltd., Compania Sud Americana de Vapores S.A., COSCO Container Lines Co., Ltd., Hanjin Shipping Co., Ltd., Hapag-Lloyd USA, LLC, Kawasaki Kisen Kaisha Ltd., Mediterranean Shipping Company S.A., Mitsui O.S.K. Lines, Ltd., and United Arab Shipping Company (S.A.G.).

Seaspan's common shares are listed on The New York Stock Exchange under the symbol "SSW".

Seaspan's Series C Preferred Shares are listed on The New York Stock Exchange under the symbol "SSW PR C".

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