SEASPAN ACCEPTS DELIVERY OF SIXTIETH CONTAINERSHIP

HONG KONG, CHINA - May 9, 2011 /CNW/ - Seaspan Corporation (NYSE:SSW) announced today that it accepted delivery of the Berlin Bridge, a 4500 TEU containership, from Samsung Heavy Industries Co., Ltd. The new containership is Seaspan's fifth delivery in 2011 and expands the Company's operating fleet to 60 vessels.

The Berlin Bridge is on charter to Kawasaki Kisen Kaisha Ltd. ("K-Line") of Japan under a twelve-year, fixed-rate time charter with options to K-Line to extend the charter term up to an additional six years. The vessel is the fourth of five 4500 TEU sister ships and the sixth of a total of seven vessels to be chartered by Seaspan to K-Line.

About Seaspan

Seaspan is a leading independent charter owner of containerships, which it charters primarily pursuant to long-term fixed-rate time charters to major container liner companies. Seaspan's contracted fleet of 69 containerships consists of 60 containerships in operation and 9 containerships scheduled for delivery through March 2012. Seaspan's operating fleet of 60 vessels has an average age of approximately five years and an average remaining charter period of approximately seven years. All of the 9 vessels to be delivered to Seaspan are already committed to fixed-rate time charters of 12 years in duration from delivery. Seaspan's customer base consists of eight of the world's largest liner companies, including A.P. Moller-Maersk A/S, China Shipping Container Lines (Asia) Co., Ltd., Compania Sud Americana de Vapores S.A., COSCO Container Lines Co., Ltd., Hapag-Lloyd USA, LLC, Kawasaki Kisen Kaisha Ltd., 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".

STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

The statements in this press release that are not historical facts may be forward-looking statements. 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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