



## SEASPACE ACCEPTS DELIVERY OF EIGHTH 14000 TEU SAVER CONTAINERSHIP

**HONG KONG, CHINA - May 27, 2016 /CNW/** - Seaspan Corporation (NYSE:SSW) announced today that it accepted delivery of a 14000 TEU containership, the YM Width. The new containership, which was constructed at CSBC Corporation, Taiwan ("CSBC") is Seaspan's eighth 14000 TEU SAVER design containership and fourth delivery in 2016. This is the second 14000 TEU vessel using Seaspan's fuel-efficient SAVER design constructed at CSBC.

The YM Width will commence a ten-year, fixed-rate time charter with Yang Ming Marine Transport Corp. ("Yang Ming"). Yang Ming may extend the charter for up to an additional two years. The ship is the eighth of a total of nine 14000 TEU SAVER design vessels to be chartered to Seaspan by Yang Ming. The delivery of the YM Width expands the Company's operating fleet to 89 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 118 containerships representing a total capacity of over 935,000 TEU, including 14 newbuilding containerships on order scheduled for delivery to Seaspan and third parties by the end of 2017. Seaspan's current operating fleet of 89 vessels has an average age of approximately six years and average remaining lease period of approximately six 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 C | Series C preferred shares              |
| SSW PR D | Series D preferred shares              |
| SSW PR E | Series E preferred shares              |
| SSWN     | 6.375% senior unsecured notes due 2019 |

### 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.

For further information: For Investor Relations Inquiries: Mr. David Spivak, Chief Financial Officer Seaspan Corporation, 604-638-2580 / Mr. Michael Sieffert, Associate Director, Corporate Finance, Seaspan Corporation, 778-328-6490 | For Media Inquiries: Mr. Leon Berman, The IGB Group, 212-477-8438

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