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## **Atlas to Redeem Series E and Series G Preferred Shares, Further Optimizing Capital Structure**

**Atlas will redeem Series E & Series G shares in full on July 1, 2021, eliminating its highest cost preferred shares thereby further high grading its capital structure**

London, UK, June 14, 2021 – Atlas Corp. (“Atlas”) (NYSE: ATCO) today announced its intention to redeem all of its outstanding 8.25% Series E Cumulative Redeemable Perpetual Preferred Shares (NYSE: ATCO-PE) (the “Series E Preferred Shares”) and outstanding 8.20% Series G Cumulative Redeemable Perpetual Preferred Shares (NYSE: ATCO-PG) (the “Series G Preferred Shares” and together with the Series E Preferred Shares, the “Redeemed Shares”) for cash on July 1, 2021 (the “Redemption Date”). The redemption price per Redeemed Share will be equal to \$25.00 plus all accrued and unpaid dividends to the Redemption Date, for an aggregate total of approximately \$137 million for the Series E Preferred Shares and \$198 million for the Series G Preferred Shares.

Graham Talbot, CFO of Atlas, commented, "Following strong success of strategic unsecured and long-term secured capital raises over the past six months, we are allocating approximately \$335 million of our significant liquidity to redeem these high-cost preferred shares. We continue to reduce our weighted average cost of capital with takeout of these 8.22% average cost instruments. We are pleased to execute on plan to create a simple, balanced and highly flexible capital stack, creating greater transparency and agility in our balance sheet and liquidity profile. This is a continuous process of optimization to further position our balance sheet for continued quality growth and advancement of our market leadership."

As previously announced, Atlas paid a dividend on April 30, 2021, of \$0.515625 and \$0.5125 per Series E Preferred Share and Series G Preferred Share, respectively, for the period from January 30, 2021, to April 29, 2021. This will be the final quarterly dividend on the Redeemed Shares, although holders will receive on redemption of the Series E Preferred Shares and Series G Preferred Shares all accrued and unpaid dividends up to but excluding the Redemption Date.

Formal notice has been delivered to the holders of the Redeemed Shares in accordance with their respective Statement of Designation. Non-registered holders of the Redeemed Shares should contact their broker or other intermediary for information regarding the redemption process for the Redeemed Shares in which they hold a beneficial interest. The registrar and paying agent for the Redeemed Shares is American Stock Transfer & Trust Company, LLC (the “Registrar”). Questions regarding the redemption process may be directed to the Registrar at (718) 921-8317, Attn: Reorganization Group.

## **About Atlas**

Atlas is a leading global asset management company, differentiated by its position as a best-in-class owner and operator with a focus on deploying capital to create sustainable shareholder value. Atlas brings together an experienced asset management team with deep operational and capital allocation experience. We target long-term, risk adjusted returns across high-quality infrastructure assets in the maritime sector, energy sector and other infrastructure verticals. Our two portfolio companies, Seaspans Corporation and APR Energy Ltd. are unique, industry-leading operating platforms in the global maritime and energy spaces, respectively.

## **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 forward-looking statements regarding the redemption of the Redeemed Shares. 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 that 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 factors detailed from time to time in our periodic reports and filings with the SEC, including Atlas's Annual Report on Form 20-F for the year ended December 31, 2020, filed with the SEC on March 19, 2021. 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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