



Atlas Corp.
23 Berkeley Square
Mayfair, London, W1J 6HE
United Kingdom
www.atlascorporation.com

Seaspan Deepens Its Creative Customer Partnership With A Major Liner Customer By Forward Fixing Five-Year Contracts For Ten 10,000 TEU Containerships

This Brings The Total 2021 Forward Fixtures To 58 Vessels, Representing Approximately 50% Of Seaspan's Time Chartered Fleet

London, UK, August 5, 2021 – Seaspan Corporation (“Seaspan”), a wholly owned subsidiary of Atlas Corp. (“Atlas”) (NYSE:ATCO), today announced that it has forward fixed contracts for 10 containerships with a major liner customer. The vessels, representing approximately 100,000 TEU in aggregate, were previously scheduled to have four charters expire in 2022, four charters expire in 2023, and two charters expire in 2024. All 10 vessels have now been fixed through new five-year charter agreements, beginning at the end of their current charter periods. These forward fixed charters will generate approximately \$670 million of additional gross contracted cash flow.¹ Seaspan noted that it has secured forward fixing contracts for 58 vessels since the start of 2021, representing approximately 50% of its time chartered fleet. Forward fixing is entering into new charter agreements with customers well in advance of the expiry of the current charter agreements. These new fixtures commence upon expiry of the existing charter agreements.

Bing Chen, Chairman, President and CEO of Seaspan, commented, “We are pleased to facilitate our customer’s requirements by forward fixing another ten 10,000 TEU vessels, bringing the total forward fixed vessels to 58 in 2021. We continue to leverage our differentiated business model to provide creative customer solutions by forward fixing operating vessels and building new vessels. Seaspan now has no fleet roll-offs in 2021, and a limited number in 2022, 2023, and 2024, which insulates us from future market volatility while continuing to grow long-term quality cash flow through all market cycles.”

“I am proud of our collaborative customer partnerships that consistently create win-win solutions. Our customers continue to benefit from our excellent operational execution, quality fleet, unmatched scale, and flexibility. In addition, Seaspan continues to strengthen its differentiated business model by committing material future capacity in the current market. This mutually beneficial approach, built upon our long-term commitment and creative partnerships, facilitates our strategic customers’ success, contributes to market stabilization, and solidifies our market leadership position.”

¹. The charters have a fixed rate for the first three years and the remaining term is based on a market rate within a certain floor and ceiling. The calculation is based on the minimum term of the charter and the floor rate for the period subject to market rates.

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, Seaspan Corporation and APR Energy are unique, industry-leading operating platforms in the global maritime and energy spaces, respectively. For more information visit www.atlascorporation.com.

About Seaspan

Seaspan is a leading independent owner and operator of containerships. We charter our vessels primarily pursuant to long-term, fixed-rate time charters to the world's largest container shipping liners. At March 31, 2021, Seaspan's fleet consisted of 127 containerships representing total capacity of approximately 1,073,200 TEU. With the delivery of four second-hand vessels subsequently announced, Seaspan's operational fleet consists of 131 vessels with a total capacity of 1,120,200 TEU. We also have 55 vessels under construction, increasing total capacity to 1,854,200 TEU, on a fully delivered basis. For more information visit www.seaspancorp.com.

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 the future employment of ten containerships. 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 potential for early termination of the charters and Seaspan's inability to replace them; and other 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.

Investor Inquiries:

Robert Weiner

Investor Relations

Atlas Corp.

Tel. +1-904-345-4939

Email: IR@atlascorporation.com

Media Inquiries:

Alex Kilpatrick

Media Relations

Atlas Corp.

Tel. +1-904-345-4939

Email: media.inquiries@atlascorporation.com

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