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## Seaspan Announces Newbuild Order for Ten 7,000 TEU Containerships

LONDON, UK, September 27, 2021 /Cision/ - Seaspan Corporation (“Seaspan”), a wholly owned subsidiary of Atlas Corp. (“Atlas”) (NYSE: ATCO), today announced that it has entered into an agreement with a major shipyard for ten 7,000 TEU modern newbuild containerships (the “Vessels”). The Vessels, which are scrubber-fitted, are anticipated to begin deliveries in the second quarter and through to the fourth quarter of 2024. Upon completion, the Vessels will enter long-term charters with a leading global liner customer. Seaspan expects the Vessels to generate \$1.4 billion of gross contracted cash flows over their minimum terms.

Bing Chen, Chairman, President and CEO of Seaspan, commented, "This transaction further highlights Seaspan’s unmatched platform and competitive solutions that meet our customers’ needs. With our previously announced order of fifteen 7,000 TEU dual fuel vessels, this newbuild order is further evidence of the deep customer demand for this vessel size, which is uniquely suited to replace the global fleet’s aging cohort of 4,000 to 9,000 TEU vessels.”

The Vessels are anticipated to be financed from additional borrowings as well as cash on hand. With the addition of these vessels Seaspan will continue to expand its fleet within core strategic size segments. Since December 2020 and including this announcement, Seaspan has announced 70 newbuild orders.

<u>Vessel Class</u>	<u>Newbuilds</u>	<u>Total TEU</u>
7,000 TEU LNG	15	105,000
7,000 TEU	10	70,000
12,000 TEU	6	72,000
12,200 TEU	5	61,000
15,000 TEU	16	240,000
15,000 TEU LNG	10	150,000
15,500 TEU	6	93,000
24,000 TEU	2	48,000
<b>Total</b>	<b>70</b>	<b>839,000</b>

## **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 Ltd. are unique, industry-leading operating platforms in the global maritime and energy spaces, respectively. For more information visit [atlascorporation.com](https://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. Seaspan's operational fleet consists of 131 vessels with a total capacity of 1,120,200 TEU. We also have 70 vessels under construction, including those announced today, increasing total capacity to 1,959,200 TEU, on a fully delivered basis. For more information visit [seaspancorp.com](https://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. 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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