Seaspan Announces Update Regarding Order For Four 7,700 TEU Dual-Fuel LNG Containership Newbuilds

LONDON, UK, Sept. 15, 2022 /CNW/ - Seaspan Corporation ("Seaspan"), a wholly-owned subsidiary of Atlas Corp. ("Atlas") (NYSE: ATCO), today announced an update to Atlas' May 17, 2022 press release regarding contracts for four 7,700 TEU dual-fuel liquefied natural gas containership newbuildings, subject to certain closing conditions.

Due to certain conditions in the contracts not being fulfilled by the counterparty, the contracts have become null and void. Seaspan has notified the relevant parties and has reserved its rights to claim against the counterparty in relation to the contracts.

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 disciplined capital deployment to create sustainable shareholder value. We target long-term, risk-adjusted returns across high-quality infrastructure assets in the maritime sector, energy sector and other infrastructure verticals. For more information, visit atlascorporation.com.

About Seaspan

Seaspan is the largest global containership lessor, primarily focused on long-term, fixed-rate leases with the world's largest container shipping liners. As at June 30, 2022, Seaspan's operating fleet consisted of 127 vessels with a total capacity of 1,156,630 TEU, and an additional 63 vessels under construction, increasing total fleet capacity to 1,919,630 TEU, on a fully delivered basis. For more information, visit 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 "intends", "expects", "anticipates", "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 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 factors detailed from time to time in our periodic reports and filings with the Securities and Exchange Commission, including Atlas' Annual Report on Form 20-F for the year ended December 31, 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.

SOURCE Atlas Corp.

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