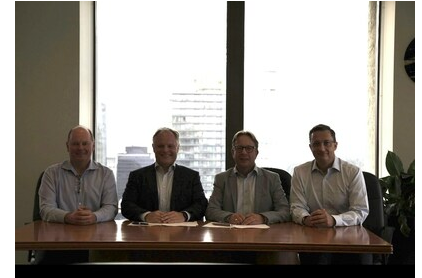


Seaspan enters agreement for methanol main engine retrofit solutions with MAN and Hapag Lloyd

VANCOUVER, BC, July 6, 2023 /CNW/ - Seaspan Corporation ("Seaspan"), a global leader in containership ownership and management, in collaboration with Hapag-Lloyd, one of the leading global liner shipping companies, has entered into a Conversion Commitment Agreement with MAN Energy Solutions. Under the terms of the Agreement, MAN PrimeServ, MAN Energy Solutions' after-sales division, will deliver 15 engine retrofit solutions for conversion of vessels powered by conventional S90 engines from the Seaspan and Hapag-Lloyd fleets to dual-fuel engines capable of running on methanol. This Agreement includes 45 optional engine retrofit solutions. Each conversion can provide a CO2 reduction of 50,000 -70,000 tonnes each year when operating on green methanol. MAN will build and test a base engine to qualify the methanol conversion technology and kits for the S90 engine, as these engines are no longer in production.

Peter Curtis, Seaspan Executive Advisor, said, "Developing this solution with MAN will enable the marine industry to progress its advances in decarbonization by means of improving performance of in-service conventional vessels. The challenges ahead cannot be met by newbuilding alone. We believe that retrofiting will be a necessary and major component of both our emissions abatement program, and that of the maritime industry. In addition, this solution creates an effective way to extend operational lifetimes of the existing fleet, deliver fuel flexibility, and avoid unnecessary additional newbuilds.

"This industry-leading effort between Seaspan, Hapag-Lloyd, and MAN demonstrates the necessity for increased collaboration across many aspects of our industry as we increasingly seek novel and innovative solutions to more complex and difficult challenges than we had in the past. Our forward thinking and collaborative mindset, working with our customers and technology partners for many years, has consistently provided a solid foundation for the continued growth and leadership position of Seaspan," concluded Curtis.



Seaspan is the largest global containership lessor, primarily focused on long-term time charters with the world's leading container shipping lines. With an industry-leading newbuild program of 70 vessels, Seaspan will bring its owned fleet to a total of 200 vessels and 1.9mn TEU capacity.

With a fleet of 250 modern containerships and a total transport capacity of 1.8 million TEU, Hapag-Lloyd is one of the world's leading liner shipping companies. Hapag-Lloyd aims at operating its vessels in a climate-neutral manner to become net-zero carbon by 2045.

Bing Chen, President and Chief Executive Officer, and Torsten Pedersen, Chief Operating Officer, signed the Agreement on behalf of Seaspan Corporation, while Thomas Leander, Head of Solutions and Site Manager, Frederikshavn, Denmark; Jens Seeberg, Head of Retrofits & Upgrades, MAN PrimeServ Denmark; and Brian Østergaard Sørensen, Vice President and Head of R&D, Two-Stroke Business signed on behalf of MAN Energy Solutions. The development of this solution opportunity has been led by

Thomas Leander of MAN Energy Solutions, Peter Curtis, Executive Advisor, of Seaspan and Richard von Berlepsch, Managing Director Fleet of Hapag-Lloyd.

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 "will", "believe", "intend", "plan", "expect", "estimate", "project", "forecast", 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 Corp.'s Annual Report on Form 20-F for the year ended December 31, 2022. 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.

<https://ir.atlascorporation.com/2023-07-06-Seaspan-enters-agreement-for-methanol-main-engine-retrofit-solutions-with-MAN-and-Hapag-Lloyd>