



January 8, 2014

## **Seaspan Announces Five-Year \$125 Million Unsecured Non-amortizing Financing**

HONG KONG, CHINA--(Marketwired - Jan. 8, 2014) - Seaspan Corporation ("Seaspan") (NYSE:SSW) announced today that it has entered into a five-year \$125 million non-amortizing, fixed rate unsecured loan agreement with a privately held global financial services firm. Seaspan intends to use the proceeds of the loan for general corporate purposes.

Gerry Wang, Chief Executive Officer, Co-Chairman, and Co-Founder of Seaspan, commented, "We appreciate the strong support Seaspan continues to receive from leading institutions due to our credit strength, contracted growth and future opportunities. Following the refinancing of our \$1 billion credit facility, we are pleased to enter into our first unsecured, non-amortizing, fixed rate facility, enabling the Company to further its strategy of successfully diversifying and strengthening our capital structure under attractive terms. We intend to seek similar additional debt capital from the private and capital markets in the future to fund our growth."

### **About Seaspan**

Seaspan provides many of the world's major shipping lines with creative outsourcing alternatives to vessel ownership by offering long-term leases on large, modern containerships combined with industry leading ship management services. Seaspan's managed fleet consists of 104 containerships representing a total capacity of over 790,000 TEU, including 31 newbuilding containerships on order scheduled for delivery to Seaspan and third parties by the end of 2016. Seaspan's current operating fleet of 71 vessels has an average age of approximately seven years and an average remaining lease period of approximately six years.

Seaspan's common shares, Series C preferred shares and Series D preferred shares are listed on The New York Stock Exchange under the symbols "SSW", "SSW PR C" and "SSW PR D", respectively.

### **Forward-Looking Statements**

The statements in this press release that are not historical facts may be forward-looking statements, including the statement that we intend to seek similar additional debt capital in the future. These forward-looking statements involve risks and uncertainties that could cause the outcome to be materially different. These risks and uncertainties include, among others, Seaspan's future financial condition and the future condition of the capital markets and risks and uncertainties those discussed in Seaspan's public filings with the SEC. Seaspan undertakes no obligation to revise or update any forward-looking statements unless required to do so under the securities laws.

### **FOR FURTHER INFORMATION PLEASE CONTACT:**

For Investor Relations Inquiries:

Seaspan Corporation

Mr. Sai W. Chu

Chief Financial Officer

Tel. 604-638-2575

For Media Inquiries:

The IGB Group

Mr. Leon Berman

Tel. 212-477-8438

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