



September 30, 2013

Seaspan Exercises Options for Five (5) Fuel Efficient SAVER Design 10,000 TEU Class Vessels

HONG KONG, CHINA--(Marketwired - Sept. 30, 2013) - Seaspan Corporation (NYSE:SSW) announced today that it has exercised options for the construction of five (5) 10,000 TEU class containerships at Jiangsu New Yangzi Shipbuilding Co., Ltd. and Jiangsu Yangzi Xinfu Shipbuilding Co., Ltd. These vessels are scheduled for delivery in 2015 and will be constructed using Seaspan's fuel efficient SAVER design. Seaspan expects to sign long-term time charters for these vessels with one of the liner majors in the near term. The vessels remain subject to allocation in relation to Seaspan's right of first refusal agreement with Greater China Intermodal Investments LLC, an investment vehicle established by Seaspan, an affiliate of global alternative asset manager The Carlyle Group, and Blue Water Commerce, LLC.

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. With a reputation for safety, quality and innovation, Seaspan provides turnkey services in ship design, cadet development, crewing, and newbuilding supervision. 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 and remaining lease period (excluding the effect of charterers' options to extend certain time charters) 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.

STATEMENT 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), which reflect management's current views with respect to certain future events and performance, including, in particular, statements regarding newbuilding containership delivery dates and chartering of the newbuilding vessels. Although these statements are based upon assumptions Seaspan believes to be reasonable, they are subject to risks and uncertainties, including, but not limited to, potential shipyard construction delays, failure to obtain time charter contracts for the newbuilding vessels, and other factors detailed from time to time in Seaspan's periodic reports and filings with the Securities and Exchange Commission, including Seaspan's Report on Form 20-F for the year ended December 31, 2012. Seaspan expressly disclaims any obligation to update or revise any of these forward-looking statements, whether because of future events, new information, a change in Seaspan's views or expectations, or otherwise.

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Source: Seaspan Corporation

News Provided by Acquire Media