



September 9, 2016

Seaspan Accepts Delivery of Eleventh 10000 TEU SAVER Containership and Commences Fixed-Rate Time Charter with Maersk Line

HONG KONG, China, Sept. 9, 2016 /CNW/ - Seaspan Corporation (NYSE:SSW) announced today that it accepted delivery of a 10000 TEU containership, the Maersk Genoa. The new containership, which was constructed at Jiangsu Yangzi Xinfu Shipbuilding Co., Ltd., is Seaspan's eleventh 10000 TEU SAVER design containership and fifth delivery in 2016.

The Maersk Genoa will commence a five-year, fixed-rate time charter with Maersk Line A/S ("Maersk"). Maersk may extend the charter with two consecutive one-year options. The ship is the second of a total of two 10000 TEU SAVER design vessels to be chartered by Seaspan to Maersk. The delivery of the Maersk Genoa expands the Company's operating fleet to 89 vessels.

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 115 containerships representing a total capacity of over 920,000 TEU, including 12 newbuilding containerships on order scheduled for delivery to Seaspan and third parties by the end of 2017. Seaspan's current operating fleet of 89 vessels has an average age of approximately six years and average remaining lease period of approximately five years, on a TEU weighted basis.

Seaspan has the following securities listed on The New York Stock Exchange:

<u>Symbol:</u>	<u>Description:</u>
SSW	Class A common shares
SSW PR D	Series D preferred shares
SSW PR E	Series E preferred shares
SSW PR G	Series G preferred shares
SSW PR H	Series H preferred shares
SSWN	6.375% senior unsecured notes due 2019

Forward- Looking Statements

The statements in this press release that are not historical facts may be forward-looking statements, including statements about future vessel deliveries. These forward-looking statements involve risks and uncertainties that could cause the outcome to be materially different. These risks and uncertainties include, among others, those discussed in Seaspan's public filings with the U.S. Securities and Exchange Commission. Seaspan undertakes no obligation to revise or update any forward-looking statements unless required to do so under the securities laws.

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