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## **Seaspan Announces 10 Dual-Fuel LNG Containership Newbuilds**

London, UK, February 12, 2021 – Seaspan Corporation ("Seaspan"), a wholly owned subsidiary of Atlas Corp. ("Atlas") (NYSE:ATCO), today announced that it has entered into agreements with a major shipyard for 10 - 15,000 TEU dual-fuel liquefied natural gas (LNG) containership newbuilds (the "LNG Containerships"). The ultra-modern containerships are anticipated to begin deliveries in the first half of 2023, and upon completion will enter 12-year charters with a global liner.

Bing Chen, Chairman, President and CEO of Seaspan, commented, "We are extremely honoured to facilitate our customers industry leading environmental initiative. Our commitment to ESG principles, carbon reduction, and developing our fleet through increasingly environmental-friendly technologies is signified by our first LNG-powered investment. We are expanding the scope of our customer solutions by elevating our focus on lowering the impact of emissions, which will result from the adoption and addition of LNG-powered vessels to our fleet. As we have executed sustainability-linked financing which parallels this fleet expansion, we are resolved to contribute to a greener business community in the future. These transactions clearly demonstrate our ability to seize opportunities to develop industry-leading customer solutions and our commitment for quality growth backed by long-term committed partnerships. Seaspan will continue to lead the industry by offering our liner customers best-in-class service and creative solutions through exceptional fleet scale, an integrated platform and operational excellence."

The containerships are anticipated to be financed from additional borrowings as well as cash on hand. As of September 30, 2020, Seaspan's global fleet consisted of 127 vessels and approximately 1,073,000 TEU, with total contracted revenue of approximately \$4.1 billion, and a weighted average remaining lease period of approximately 4 years. Since December 2020, and including the LNG Containerships announced today, Seaspan has announced 17 newbuild vessels, including five 12,200 TEU, two 24,000 TEU, and this announcement of ten LNG dual-fuel 15,000 TEU, which will add significant new capacity of 259,000 TEU to the fleet. Seaspan continues to enhance its fleet makeup with continued focus on its core 9,000 to 15,000 TEU size category.

## **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 deploying capital to create sustainable shareholder value. Atlas brings together an experienced asset management team with deep operational and capital allocation experience. We target long-term, risk adjusted returns across high-quality infrastructure assets in the maritime sector, energy sector and other infrastructure verticals. Our two portfolio companies, Seaspan Corporation and APR Energy are unique, industry-leading operating platforms in the global maritime and energy spaces, respectively. For more information visit [atlascorporation.com](http://atlascorporation.com)

## **About Seaspan**

Seaspan is a leading independent owner and operator of containerships with industry leading ship management services. We charter our vessels primarily pursuant to long-term, fixed-rate, time charters to the world's largest container shipping liners. As of September 30, 2020, Seaspan's fleet consists of 127 containerships, representing total capacity of approximately 1,073,000 TEU. Seaspan's operating fleet of vessels has an average age of approximately 7 years and an average remaining lease period of approximately 4 years, on a TEU-weighted basis. For more information visit [seaspancorp.com](http://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, including forward-looking statements regarding the expected benefits of the newbuild orders to Atlas's financial condition and results from operations. Statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "expects", "anticipates", "intends", "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: the potential for early termination of the charters and Seaspan's inability to replace them; the possibility that we will not be able to continue to execute on our growth strategy; and other factors detailed from time to time in our periodic reports and filings with the Securities and Exchange Commission, including Atlas's Annual Report on Form 20-F for the year ended December 31, 2019. 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.

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