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## **Seaspan Strengthens its Creative Customer Partnership with COSCO SHIPPING Lines by Forward Fixing Contracts for 17 Containerships**

London, UK, June 24, 2021 – Seaspan Corporation ("Seaspan"), a wholly owned subsidiary of Atlas Corp. ("Atlas") (NYSE:ATCO), today announced that it has forward fixed contracts, extending current lease terms for 17 containerships with COSCO SHIPPING Lines ("COSCO"). The vessels, representing approximately 117,700 TEU, in aggregate, were previously scheduled to conclude current charters with COSCO for two vessels in 2021, 13 vessels in 2022, and two vessels in 2023, which have now all been extended for a three-year term beginning at the end of their current charter period. Over the course of the charter terms between 2023 and 2027, these contracts will generate approximately \$0.7 billion of gross contracted cash flow.<sup>1</sup>

"The forward fixing of these 17 vessels is another milestone of mutual commitment to our long-term partnership throughout the market cycles. The immediate result of forward fixing is that we have a very limited number of vessel redeliveries in 2022 and 2023. I would like to thank both teams for their seamless teamwork in creating a win-win solution. COSCO will continue to enjoy Seaspan's excellent operational quality, scale, and flexibility, while, at the same time, allowing Seaspan to forward fix material tonnage based on current market conditions to further strengthen our long-term charter business model. The mutually beneficial approach implemented to meet COSCO and other strategic customers' strong demand has contributed to the stabilization of the market and facilitated our customers' competitiveness and successes in serving their end customers," commented, Bing Chen, Chairman, President and CEO of Seaspan.

<sup>1</sup> For charter rates that are subject to market variability, MSI forecast rates as of May 31, 2021, were used based on the age and the size of the vessels.

### **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 Seaspn**

Seaspn is a leading independent owner and operator of containerships. We charter our vessels primarily pursuant to long-term, fixed-rate time charters to the world's largest container shipping liners. At March 31, 2021, Seaspn's fleet consisted of 127 containerships representing total capacity of approximately 1,073,200 TEU. On May 19, 2021, we announced the delivery of two second-hand vessels, increasing Seaspn's operating fleet to 129 vessels and 1,090,200 TEU. We also have 39 vessels under construction and have agreed to purchase two additional second-hand vessels, increasing total capacity to 1,694,200 TEU, on a fully delivered basis. For more information visit [seaspncorp.com](http://seaspncorp.com)

## **About Cosco Shipping Lines**

COSCO SHIPPING Lines is a fully-owned subsidiary of COSCO SHIPPING Holdings Co., Ltd. (hereinafter referred to as COSCO SHIPPING Holdings), registered in Hongkou District (Shanghai) with a registered capital of 23.664 billion Yuan. Company is mainly engaged in domestic and international maritime container transport services and related businesses, as the group's core business sector.

## **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 "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 Seaspn's inability to replace them; 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, 2020, filed with the SEC on March 19, 2021. 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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