

LR AWARDS APPROVAL IN PRINCIPLE TO SEASPAN CORPORATION FOR NEXT GENERATION FEEDER SHIP DESIGN

VANCOUVER - May 21, 2024—Technolog's feeder ship design will initially use LNG but can transition to ammonia propulsion during its operational lifecycle.

Lloyd's Register (LR) has awarded Approval in Principle (AiP) to Seaspan Corporation for its innovative Next Generation Feeder Ship Design. The vessel, measuring 198 m in length and developed by Technolog, is future-proofed in its design and can be efficiently converted from LNG to Ammonia Fuel during its lifetime, trading efficiently in today's market and being ready for tomorrow's.

Completion of the AiP process for the feeder ship design underscores Seaspan's commitment to delivering cutting-edge solutions in support of its customers decarbonisation journeys. By collaborating with Technolog and LR, Seaspan has developed a solution that meets current market demands and anticipates future challenges and opportunities in the maritime industry.

The unique design of the Next Generation Feeder Ship showcases the direction that ship design may take in the future. By completing the AiP process, Seaspan, Technolog, and Lloyd's Register have laid the groundwork for future advancements in feeder vessel technology in this rapidly evolving space.

The project builds on the previous work LR has conducted with Seaspan Corporation. Seaspan is a founding partner of several LR Safety Tech Accelerator initiatives, including "Methane Abatement in Maritime Innovation" and "Cargo Fire and Loss Innovation". Seaspan and LR are also collaborating on initiatives focusing on how energy transition is affecting seafarer safety.

LR, Seaspan and Technolog all look forward to beginning work on phase 2 of this project, which will be a DF Ammonia Feeder Vessel.

Andy McKeran, Chief Commercial Officer at Lloyd's Register, said: "We are very pleased to grant Approval in Principle to Seaspan for their innovative Next Generation Feeder Vessel Design. This achievement highlights Seaspan's dedication to excellence and sustainability in maritime transportation and LR remains committed to supporting industry leaders like Seaspan in their pursuit of cutting-edge solutions that drive positive change and set new standards for the future of shipping."

Peter Jackson, SVP of Assets and Technology at Seaspan Corporation, said: "We are committed to providing creative solutions to our customers in support of their decarbonisation journey and the best way to do this is through partnerships and collaborations with industry leaders such as LR and Technolog. Seaspan and LR have partnered to address important topics for many years, and this is an excellent result of one of those partnerships. Technolog's input has also provided a creative solution and demonstrated their leadership in the ship design and Feeder Ship segment."

About Seaspans Corporation

Seaspans is a worldwide leader in independent maritime asset management and ownership, focusing on long-term, fixed-rate leases to the world's most prominent container shipping lines. As of March 31, 2024, Seaspans's operating fleet consisted of 165 vessels, with an additional 23 vessels under construction, delivering through to December 2024 and increasing total fleet capacity to approximately 1.9 million TEU on a fully delivered basis. In addition, the company has entered shipbuilding contracts for six 10,800 CEU pure car, truck carrier (PCTC) newbuild vessels as of March 31, 2024.

For more information, visit seaspanscorp.com.

About Lloyd's Register

Trusted maritime advisers, partnering with clients to drive performance across the ocean economy.

Lloyd's Register (LR) is a global professional services group specialising in marine engineering and technology. With a heritage going back more than 260 years to the establishment of the world's first marine classification society, LR is dedicated to setting and improving standards for the safety of ships.

LR is a leading provider of classification and compliance services to the marine and offshore industries, helping our clients design, construct and operate their assets to accepted levels of safety and environmental compliance. LR also provides advice, support and solutions on fleet performance, fleet optimisation and voyage optimisation, enhancing our clients' digital capabilities. Their digital solutions are relied upon by more than 20,000 vessels.

In the race to zero emissions, LR's research, technical expertise and industry-firsts are supporting a safe, sustainable maritime energy transition. Lloyd's Register Group is wholly owned by the Lloyd's Register Foundation, a politically and financially independent global charity that promotes safety and education.

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