

## Seaspan Announces Newbuild Order For Six 15,500 TEU Containerships

**Continues to Execute Significant Quality Growth  
Adding 580,000 TEU Beginning in December 2020**

LONDON, March 30, 2021 /CNW/ - Seaspan Corporation ("Seaspan"), a wholly owned subsidiary of Atlas Corp. ("Atlas") (NYSE: ATCO), today announced that it has entered into an agreement with a major shipyard for six 15,500 TEU modern newbuild container ships ("the Vessels") with anticipated deliveries beginning in the second half of 2023 and extending through to mid-year 2024. The six high-quality 15,500 TEU containerships will be scrubber-fitted and include industry-leading emissions reduction technologies. Upon completion, the Vessels will enter long-term charters with leading global liner customers.

Bing Chen, Chairman, President and CEO of Seaspan, commented, "Our creative customer partnerships continue to drive best-in-class solutions for our customers and quality growth for our shareholders. The depth of expertise and industry-leading execution of our Atlas and Seaspan teams combine to offer our customers unmatched capabilities by providing consistently differentiated services, operational excellence and high-value win-win solutions. I am proud of Seaspan's strong commitment to leading the industry by leveraging our fully integrated platform, broad scale, flexibility and determination to be the best-in-class business solution provider to our liner customers."



The Vessels are anticipated to be financed from additional borrowings as well as cash on hand. As of December 31, 2020, Seaspan's global fleet consisted of 127 vessels and approximately 1,073,200 TEU. Beginning in December 2020, and along with the six vessels announced today, Seaspan has announced the addition of a total of 580,000 TEU represented by 39 vessels, including 37 newbuild vessels, and the acquisition of two vessels in the secondary markets, increasing total capacity to 1,653,200 TEU, on a fully delivered basis. These vessels will continue to expand upon Seaspan's core strategic size category of approximately 10,000 to 15,000 TEU.

### 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 [www.atlascorporation.com](http://www.atlascorporation.com).

### About Seaspan

Seaspan 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 December 31, 2020, Seaspan's fleet consists of 127 containerships representing total capacity of approximately 1,073,200 TEU. We also have 37 vessels under construction and two second-hand vessels with aggregate TEU of 580,000, increasing total capacity to 1,653,200 TEU, on a fully delivered basis. For more information, visit [www.seaspancorp.com](http://www.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 vessel transactions 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, 2020. 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.

SOURCE Atlas Corp.

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