

Seaspan Announces Two 12,000 TEU Containership Newbuilds

LONDON, June 23, 2021 /CNW/ - 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 two 12,000 TEU containership newbuilds (the "Vessels"). The modern containerships are anticipated to be delivered during the fourth quarter of 2022, and upon completion will enter long-term charters with a global liner. The charters include purchase options for the Vessels at the conclusion of the initial charter terms and any renewal term expirations thereafter.

Bing Chen, Chairman, President and CEO of Seaspan, added: "We are very pleased to continue facilitating our customer's growth by providing the most efficient newbuilds to be delivered in Q4 2022. It demonstrates again the creative partnership that our customer can always rely on our experienced team and integrated platform to deliver the solution."

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 Ltd. are unique, industry-leading operating platforms in the global maritime and energy spaces, respectively. For more information visit 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 March 31, 2021, Seaspan'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 Seaspan's operating fleet to 129 vessels and 1,090,200 TEU. With this announcement, 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 seaspancorp.com

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 that 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 factors detailed from time to time in our periodic reports and filings with the SEC, 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.

SOURCE Atlas Corp.

For further information: Investor Inquiries: Robert Weiner, Investor Relations, Atlas Corp., Tel. +1-904-345-4939, Email: IR@atlascorporation.com



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