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ATLAS ANNOUNCES JOINT VENTURE AGREEMENT WITH ZHEJIANG ENERGY GROUP TO PARTNER ON GLOBAL MARITIME AND POWER OPPORTUNITIES

LONDON, March 8, 2021 – Atlas Corp. ("Atlas") (NYSE:ATCO), today announced, the Atlas Corp global platform, combining Seaspan's deep maritime experience and financial strength as the world's leading containership owner and operator, with APR Energy's fast power solutions providing a bridge to permanent power and emerging technologies, now joins together with ZE Group ("ZE") in this new joint venture ("JV") which will leverage the attributes of four unique companies to develop and commercialize projects. Each partner contributes time-tested solutions, engineering and operational expertise and strong leadership and vision through this partnership structure to create sustainable value for all stakeholders.

Bing Chen, President and CEO of Atlas, commented, "This JV represents a major milestone for both groups' commitment to our strategic partnership where we can leverage our unique platform strength to provide creative solutions and competitive value to our customers. We are very honored to have ZE as our partner with deep energy sector experience, networks, solid financial strength, and favorable cost of capital. This strategic partnership will facilitate the development and execution of quality growth projects and long term value creation for our shareholders."

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

About ZE Energy

Zhejiang Energy Group Co., Ltd. was established in 2001. It is a large-scale provincial energy state-owned enterprise approved by the People's Government of Zhejiang Province. It is headquartered in Hangzhou, China. Mainly engaged in power supply construction, power and heat production, coal circulation operation, natural gas development and utilization, energy services, financial real estate, and other businesses. It has 185 investment holding and management companies, including 2 A-share listed companies, and more than 22,000 employees.

For more information visit <http://www.zepcc.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 formation, management and operations of the JV, and the JV's ability to leverage the attributes of Atlas and ZE Group to develop and commercialize projects for the mutual benefit of the parties and their respective shareholders and other stakeholders as described in this press release. 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 possibility that the JV will not be formed; the possibility that, if formed, we will not achieve the intended benefits of the JV for ourselves or our shareholders and other stakeholders; and other factors detailed from time to time in our periodic reports and filings with the Securities and Exchange Commission (the "SEC"), including Atlas's Annual Report on Form 20-F for the year ended December 31, 2019 filed with the SEC on April 13, 2020 and Atlas's Report on Form 6-K for the quarter ended September 30, 2020 furnished to the SEC on November 10, 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.

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