



Seaspan Receives Initial BB- Corporate and Issue Level Rating from S&P Global Ratings

London, UK, July 6, 2021 – Seaspan Corporation ("Seaspan" or the "Company"), a wholly owned subsidiary of Atlas Corp. ("Atlas") (NYSE:ATCO), today announced that S&P Global Ratings ("S&P") has assigned an issuer credit rating of 'BB-' to Seaspan. S&P also assigned a 'BB-' rating to the Company's senior unsecured notes. The rating outlook is stable. S&P notes that Seaspan's ratings reflect the Company's "position as the world's leading containership charterer globally, which is a competitive advantage and contributes to operating stability" and that its "high rate of contracted revenues contributes to stable cash flows and profitability."

Graham Talbot, Chief Financial Officer of Seaspan, added, "The credit ratings received from both Fitch and S&P are recognition of the significant progress our team has made towards a simpler, more efficient capital structure, a reshaped balance sheet, and the prudent risk management of the business over its 20-year history. This is another milestone on the path toward achieving an investment grade credit rating."

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 primarily charter our vessels on 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. Since then, we have announced the delivery of four second-hand vessels, increasing Seaspan's operating fleet to 131 vessels and 1,120,200 TEU. We also have 55 vessels under construction, increasing total capacity to 1,854,200 TEU, on a fully delivered basis. For more information visit 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 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.

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