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Seaspan to Redeem Remaining Fairfax Senior Notes

LONDON, UK, August 16, 2021 – Seaspan Corporation, a wholly owned subsidiary of Atlas Corp. (“Atlas”) (NYSE: ATCO), today announced its intention to redeem all of its remaining 5.50% senior notes held by certain affiliates of Fairfax Financial Holdings Limited (“Fairfax”), including \$250 million of 5.50% senior notes due 2025 (the “2025 Notes”) and \$50 million of 5.50% senior notes due 2026 (the “2026 Notes” and together with the 2025 Notes, the “Fairfax Notes”), for cash on August 23, 2021 (the “Redemption Date”). The redemption price per Fairfax Note will be equal to \$1,000.00 plus all accrued and unpaid interest thereon from and including July 30, 2021 to the Redemption Date.

Graham Talbot, CFO of Atlas, commented, “We are very appreciative of our partnership with Fairfax and the strong support they have provided. The investments made by Fairfax have helped to strengthen the company and create the significant momentum in the business that we have today. The redemption of these notes reflects Fairfax’s continuing support as we mature and diversify Atlas’ global investor base and increase access to capital market opportunities. This is also a further step in our ongoing efforts to simplify and optimize our capital structure.”

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 charters to the world’s largest container shipping liners. Seaspan’s fully delivered fleet consists of 186 containerships, representing total capacity of approximately 1,854,200 TEU. Seaspan’s fully delivered fleet of vessels has an average age of approximately four years and an average remaining lease period of approximately seven years, on a TEU-weighted 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. 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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