ATCO LISTED NYSE

Q3 2022 FINANCIAL RESULTS • November 2, 2022

Legal Disclaimer

This presentation contains forward-looking statements (as such term is defined in Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act) concerning Atlas' operations, cash flows, and financial position, including, without limitation, anticipated vessel sales and newbuild vessel deliveries, demand for our power generation solutions and the demobilization and deployment of power generation assets. Statements that are predictive in nature, that depend upon or refer to future events or conditions, or that include words such as "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," "projects," "forecasts," "will," "may," "potential," "should" and similar expressions are forward-looking statements. These forward-looking statements represent Atlas' estimates and assumptions only as of the date of this presentation and are not intended to give any assurance as to future results. As a result, you are cautioned not to rely on any forward-looking statements. Forward-looking statements appear in a number of places in this presentation. Although these statements are based upon assumptions Atlas believes to be reasonable based upon available information, they are subject to risks and uncertainties. These risks and uncertainties include, but are not limited to: Atlas' future operating and financial results; Atlas' future growth prospects; Atlas' business strategy and capital allocation plans, and other plans and objectives for future operations; Atlas' primary sources of funds for short, medium and long-term liquidity needs; potential acquisitions, financing arrangements and other investments, and the expected benefits from such transactions; Atlas' financial condition and liquidity, including its ability to borrow and repay funds under its credit facilities, its ability to obtain waivers or secure acceptable replacement charters under the credit facilities, its ability to refinance existing facilities and notes, and to obtain additional financing in the future to fund capital expenditures, acquisitions and other general corporate activities; conditions in the public equity market and the price of Atlas' shares; changes in governmental rules and regulations or actions taken by regulatory authorities, and the effect of governmental regulations on Atlas' business; the financial condition of Seaspan's and APR's customers, lenders and other counterparties and their ability to perform their obligations under their agreements with Seaspan and APR, respectively; the continued ability to meet specified restrictive covenants in Atlas' and its subsidiaries' financing and lease arrangements, notes and preferred shares; any economic downturn in the global financial markets and potential negative effects of any recurrence of such disruptions on the demand for the services of Seaspan's containerships or APR's mobile power solutions or on our customers' ability to charter our vessels, lease our power generation assets and pay for our services; the length and severity of the COVID-19 pandemic, including as a result of new variants of the virus, and its impact on Atlas' business; a major customer experiencing financial distress, due to the COVID-19 pandemic, bankruptcy or otherwise; global economic and market conditions and shipping industry trends, including charter rates and other factors affecting supply and demand for our containerships and power generation solutions; disruptions in global credit and financial markets as the result of the COVID-19 pandemic, the Russia-Ukraine conflict or otherwise; Atlas' expectations as to impairments of its vessels and power generation assets, including the timing and amount of potential impairments; the future valuation of Atlas' vessels, power generation assets and goodwill; future time charters and vessel deliveries, including future long-term charters for certain existing vessels; estimated future capital expenditures needed to preserve the operating capacity of Seaspan's containership fleet and comply with regulatory standards, as well as Atlas' expectations regarding future dry-docking and operating expenses, including ship operating expense and expenses related to performance under our contracts for the supply of power generation capacity, and general and administrative expenses; availability of crew, number of off-hire days and dry-docking requirements; Seaspan's continued ability to maintain, enter into or renew primarily long-term, fixed-rate time charters for its vessels and leases of our power generation assets; the potential for early termination of long-term time charters and Seaspan's potential inability to enter into, renew or replace long-term time charters; Seaspan's ability to leverage to its advantage its relationships and reputation in the containership industry; changes in technology, prices, industry standards, environmental regulation and other factors which could affect Atlas' competitive position, revenues and asset values; disruptions and security threats to our technology systems; taxation of Atlas and of distributions to its shareholders; Atlas' exemption from tax on U.S. source international transportation income; the continued availability of services, equipment and software from subcontractors or third-party suppliers required to provide APR's power generation solutions; APR's ability to protect its intellectual property and defend against possible third-party infringement claims relating to its power generation solutions; our ability to achieve or realize expected benefits of ESG initiatives; potential liability from future litigation; and other factors detailed from time to time in Atlas' periodic reports.

Forward-looking statements in this release are estimates and assumptions reflecting the judgment of senior management and involve known and unknown risks and uncertainties. These forward-looking statements are based upon a number of assumptions and estimates that are inherently subject to significant uncertainties and contingencies, many of which are beyond Atlas' control. Actual results may differ materially from those expressed or implied by such forward-looking statements Accordingly, these forward-looking statements should be considered in light of various important factors listed above and including, but not limited to, those set forth in "Item 3. Key Information—D. Risk Factors" in Atlas' Annual Report for the year ended December 31, 2021, on Form 20-F filed on March 24, 2022, with the United States Securities and Exchange Commission ("SEC").

Atlas does not intend to revise any forward-looking statements in order to reflect any change in its expectations or events or circumstances that may subsequently arise. Atlas expressly disclaims any obligation to update or revise any of these forward-looking statements, whether because of future events, new information, a change in Atlas' views or expectations, or otherwise. You should carefully review and consider the various disclosures included in Atlas' Annual Report and in Atlas' other filings made with the Securities and Exchange Commission that attempt to advise interested parties of the risks and factors that may affect Atlas' businesses, prospects and results of operations.

This presentation includes various financial measures that are non-GAAP financial measures as defined under the rules of the United States Securities and Exchange Commission ("SEC"). These non-GAAP financial measures, which include FFO, FFO Per Share, Diluted ("FFO Per Share"), Adjusted Earnings, Adjusted Earnings Per Share, Diluted ("Adjusted EPS"), Adjusted EBITDA, Net Debt, Operating Net Debt and Total Borrowings, are intended to provide additional information and are not prepared in accordance with, and should not be considered substitutes for financial measures prepared in accordance with U.S. generally accepted accounting principles ("GAAP"). Investors are cautioned that there are material limitations associated with the use of the non-GAAP financial measures as an analytical tool. FFO and FFO Per Share represent net earnings adjusted for depreciation and amortization, gains/losses on sale, unrealized change in fair value of derivative instruments, loss on foreign currency repatriation, change in contingent consideration asset, preferred share dividends accumulated, impairment, loss on debt extinguishment and certain other items that management believes are not representative of its operating performance. FFO and FFO Per Share are useful performance measures because they exclude those items that management believes are not representative of its performance. FFO and FFO Per Share are not defined by GAAP and should not be considered as an alternative to net earnings, earnings per share or any other indicator of the Company's performance required to be reported by GAAP. In addition, these measures may not be comparable to similar measures presented by other companies. Adjusted Earnings and Adjusted EPS represent net earnings adjusted for preferred share dividends accumulated, impairment, loss on debt extinguishment, unrealized change in fair value on derivative instruments and certain other items that management believes are not representative of its ongoing performance. Adjusted Earnings and Adjusted EPS are not defined by GAAP and should not be considered as an alternative to net earnings, net earnings per share or any other indicator of the Company's performance required to be reported by GAAP. In addition, these measures may not be comparable to similar measures presented by other companies and the closest measure is net earnings. Management believes that these metrics are helpful in providing investors with information to assess the ongoing operations of the business. Adjusted EBITDA represents net earnings before interest expense and income, tax expense, depreciation and amortization, impairment, write-down and gains/losses on sale, gains/losses on derivative instruments, loss on foreign currency repatriation, change in contingent consideration asset, loss on debt extinguishment, other expenses and certain other items that management believes are not representative of its operating performance. Adjusted EBITDA provides useful information to investors in assessing the Company's results from operations. Management believes that this measure is useful in assessing performance and highlighting trends on an overall basis. Management also believes that this performance measure can be useful in comparing its results with those of other companies, even though other companies may not calculate this measure in the same way. The GAAP measure most directly comparable to Adjusted EBITDA is net earnings. Adjusted EBITDA is not defined by GAAP and should not be considered as an alternative to net earnings, or any other indicator of the Company's performance required to be reported by GAAP. Total Borrowings represents long-term debt and other financing arrangements, excluding deferred financing fees. Operating borrowings represents Total Borrowings less amounts related to vessels under construction. Net Debt represents Total Borrowings before debt discount and fair value adjustments, net of cash and cash equivalents and restricted cash. Operating Net Debt represents Net Debt less amounts related to vessels under construction. Net Debt and Total Borrowings provide useful information to investors in assessing the Company's leverage. Management believes these measures are useful in assessing the Company's ability to settle contracted debt payments. Management also believes that these leverage measurements can be useful in comparing the Company's position with those of other companies, even though other companies may not calculate these measures in the same way. The GAAP measure most directly comparable to Net Debt and Total Borrowings is the total of long-term debt and other financing arrangements. Net Debt and Total Borrowings are not defined by GAAP and should not be considered as an alternative to long-term debt and other financing arrangements, or any other indicator of the Company's financial position required to be reported by GAAP.

Today’s Presenters and Q&A Participants

Presenters and Q&A Participants:

Bing Chen

President & CEO of Atlas

- Appointed CEO of Seaspan in January 2018 and Atlas in February 2020
- Over 25 years of international executive experience in banking, leasing, commodities, and transportation
- Previously CEO of BNP Paribas (China) Ltd.

Graham Talbot

Chief Financial Officer of Atlas

- Appointed CFO in January 2021
- More than 25 years of experience in finance, operations, systems, and accounting primarily within the energy sectors (Maersk Energy, Maersk Oil, BG Group, and Shell)
- Previously served as CFO for the Abu Dhabi Power Corporation

Q&A Participants:

Chief Commercial Officer of Seaspan

- Previously served as EVP (Jul-2017), Chief Commercial & Technical Officer (Mar-2018), Chief Operating Officer (Feb-2012)
- Over 30 years of experience in commercial maritime operations and engineering

Torsten Pedersen

Chief Operating Officer of Seaspan

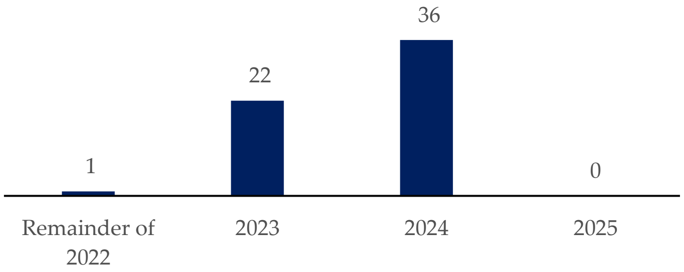
- Over 20 years of experience in shipping, logistics and infrastructure, during which he held senior leadership roles and board positions

Seaspan Key Developments

- Forward-fixed 14 vessels with leading global liners, contributing over $1.1bn of gross contracted cash flow[1]
  - 100% of fleet contracted for 2022, 99.6% for 2023, and 96.8% for 2024[2]
- 2x 11,800 TEU newbuilds delivered in Q3, 1x 11,800 TEU and 1x 15,000 TEU delivered in October
  - All 11 newbuilds from Seaspan's 70 vessel newbuild program delivered ahead of schedule
- Previously announced contracts for 4x 7,700 dual fuel LNG newbuilds became null and void, in-line with no-risk discipline
- 98.6% utilization and historically low Lost Time Injury Frequency of 0.22[3]

Pictured: 11,800 TEU ONE Amazon named

Remaining Newbuild Delivery Schedule[4]



Diligent execution through fully integrated platform driving quality growth

APR Key Developments

- Successful completion of 4-month IID and Mexicali contracts, demobilization currently underway
- 44-month Brazil contract commenced May 2022 and completed mobilization and installation in October, 12-month Lifecycle dry lease contract continuing to operate until 2023
- 14 Zappalorto and Matheu turbines in Argentina fully demobilized
- 80.0% utilization and a perfect Lost Time Injury Rate of 0[1]

Pictured: APR personnel maintaining an aeroderivative turbine

Pictured: Ambar Deployment in Brazil

Continued transition to long-term opportunities delivering predictable cash flow

Q3 2022 Consistent Strong Performance

	Q3 • 2021	Q3 • 2022
Atlas		
Revenue ($ millions)	451.9	**439.6**
Adjusted EBITDA* ($ millions)	322.2	**291.1**
Funds from Operations* (FFO) ($ millions)	248.0	**205.4**
FFO Per Share*, Diluted ($)	0.93	**0.71**
Earnings Per Share, Diluted ($)	0.30	**0.59**
Adjusted Earnings Per Share, Diluted ($)*	0.56	**0.39**
Ending Liquidity ($ millions)[7]	957.1	**1,294.3**
Seaspan		
Adjusted EBITDA* ($ millions)	255.8	**255.2**
Funds from Operations* (FFO) ($ millions)	202.2	**193.4**
Vessel Utilization (%)	98.6%	**98.6%**
Vessels[1] (#)	201	**190**
Gross Contracted Cash Flow[1,2,3] ($ billions)	17.7	**18.3**
APR		
Adjusted EBITDA* ($ millions)	66.0	**38.0**
Funds from Operations* (FFO) ($ millions)	60.8	**29.2**
Power Fleet Utilization	91.9%	**80.0%**
Power Capacity (MW)	1,355	**1,320**
Gross Contracted Cash Flow[4] ($billions)	0.2	**0.3**

For Q3 2022[5]:

- Revenue decreased by 2.7%
- Adjusted EBITDA* decreased by 9.7%
- FFO* decreased by 17.2%
- Asset utilization of 98.6% and 80.0% at Seaspan and APR, respectively

At Quarter End:

- Gross contracted cash flows for Atlas was $18.6bn[1,3,6]
- Closing liquidity of $1,294.3mn[7]
- 69th consecutive dividend declared and paid in October 2022

Consistent track record of operational excellence and financial performance

Financial Update

BB Range
Ratings

- Fitch, S&P, and Kroll reaffirmed Seaspan's BB, BB-, and BB+ ratings, respectively
- Atlas received inaugural BB+ corporate rating from Kroll
  - Key drivers sited in decision include diversified funding sources and increasing levels of unsecured debt and unencumbered assets

~$1.5bn
Newbuild Financing Upgrade

- $1.1bn bank financing for 15x 7,000 TEU newbuilds upgraded to $1.5bn ECA-backed JOLCO structure
  - Long-dated debt with 12-year tenor, meaningfully lower pricing
  - Structure originally pioneered by Seaspan December 2020; 3rd ECA-backed JOLCO for Seaspan financing 33 newbuilds

Interest Rate
Management

- Approximately 70% of Seaspan's debt (including preferred shares) fixed-rate as of quarter end[1]
  - $500mn long-term floating to fixed rate interest swaps in Q1 at 1.9%
  - $500mn 5.3% weighted average fixed rate US Private Placement in Q2 used to pay down existing shorter-term floating rate debt
  - $75mn long-term floating to fixed rate interest swap in Q3 at 2.4%

Q3 2022 Key Messages

Focus on disciplined long-term resilient business model

Continued optimization of Seaspan's industry-leading fleet

Continued repositioning of APR business in line with long-term strategy

Diligently executing newbuild delivery

Continued balance sheet optimization

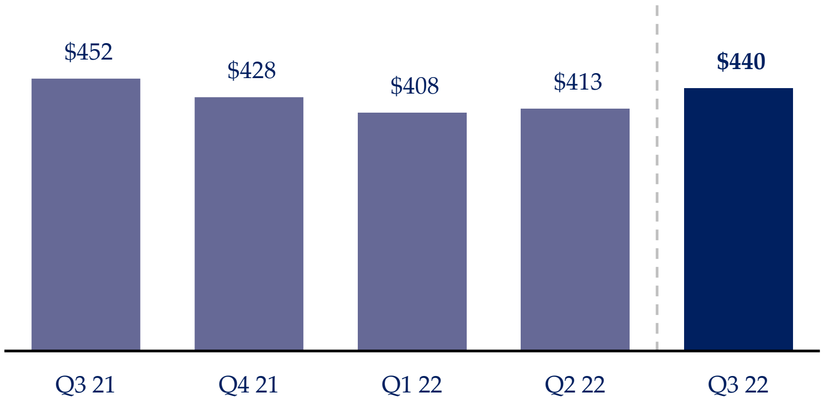
Consistent stakeholder value delivery across all market cycles

Q&A Session

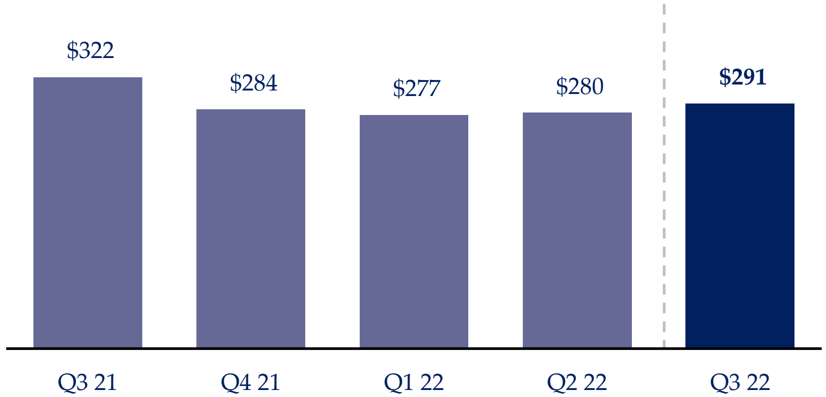
Appendix

Q3 2022 Quarterly Performance

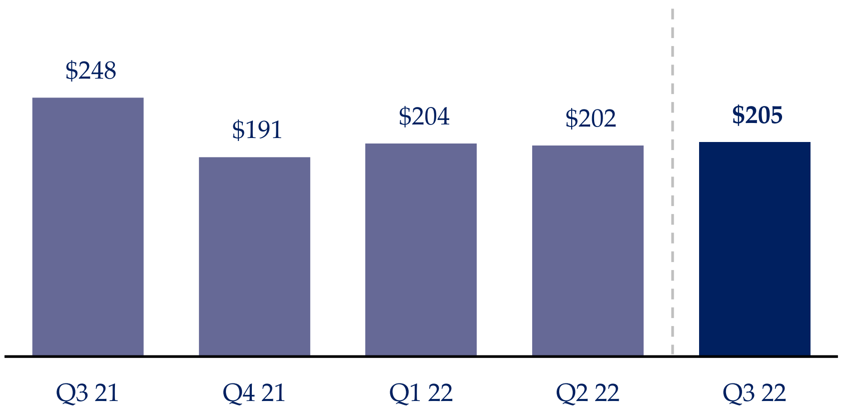
Revenue ($ millions)



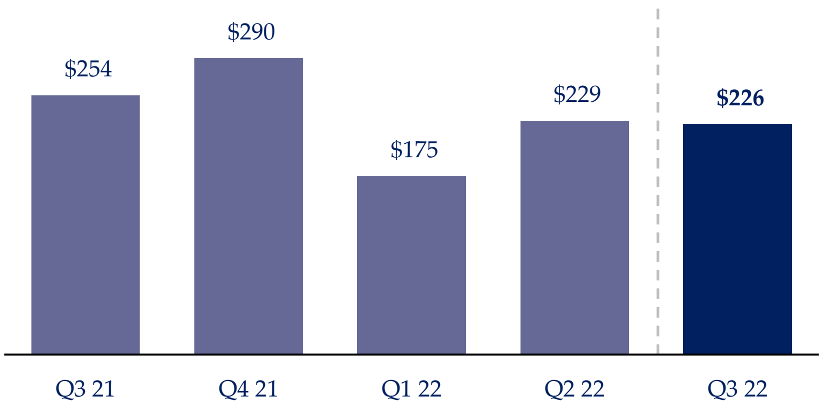
Adjusted EBITDA* ($ millions)



FFO* ($ millions)



Cash Flow from Operations ($ millions)



Funds From Operations (FFO) Reconciliation

($ millions, except per share amounts)	2018	2019	2020	2021	Q3 • 2021	Q4 • 2021	Q1 • 2022	Q2 • 2022	**Q3 • 2022**	**LTM**
Net earnings (loss)	278.8	439.1	192.6	400.5	94.6	142.3	169.4	140.0	**185.7**	**637.4**
Preferred share dividends	(71.3)	(71.1)	(67.1)	(65.1)	(15.2)	(15.2)	(15.2)	(15.2)	**(15.2)**	**(60.8)**
Loss (gain) on sale	-	-	0.2	(16.4)	(0.1)	(15.4)	2.4	1.9	**(0.6)**	**(11.7)**
Unrealized change in fair value of derivative instruments	(57.4)	(20.0)	12.9	(40.6)	(6.3)	(13.8)	(46.8)	(32.7)	**(58.9)**	**(152.2)**
Change in contingent consideration asset	-	-	(6.8)	5.1	(3.9)	7.3	2.9	(2.1)	**(0.8)**	**7.3**
Loss on foreign currency repatriation	-	-	18.7	13.9	1.4	3.3	3.2	0.8	**-**	**7.3**
Depreciation and amortization	245.8	254.3	353.9	366.7	106.6	82.0	88.1	101.8	**93.0**	**364.9**
Goodwill impairment	-	-	117.9	-	-	-	-	-	**-**	**-**
Income related to modification of time charters	-	(227.0)	-	-	-	-	-	-	**-**	**-**
Loss on debt extinguishment	-	-	-	127.0	70.9	-	-	7.2	**2.2**	**9.4**
Funds from operations (FFO)	**395.9**	**375.3**	**622.3**	**791.1**	**248.0**	**190.5**	**204.0**	**201.7**	**205.4**	**801.6**
Interest on Senior Unsecured Exchangeable Notes	-	-	-	-	-	-	1.9	1.9	**1.9**	**5.7**
FFO attributable to diluted shares	**395.9**	**375.3**	**622.3**	**791.1**	**248.0**	**190.5**	**205.9**	**203.6**	**207.3**	**807.3**
FFO per share, diluted	**2.50**	**1.71**	**2.48**	**2.98**	**0.93**	**0.72**	**0.73**	**0.70**	**0.71**	**2.85**

Funds From Operations (FFO) Reconciliation *(Segmented)*

($ millions)	Q3 • 2021	Q4 • 2021	Q1 • 2022	Q2 • 2022	**Q3 • 2022**
Containership Leasing					
Net earnings	60.1	178.7	175.8	141.3	**167.1**
Unrealized change in fair value of derivative instruments	(6.3)	(13.8)	(46.8)	(32.7)	**(58.9)**
Depreciation and amortization	77.5	79.3	78.4	81.5	**83.0**
Loss on debt extinguishment	70.9	-	-	2.4	**2.2**
Loss (gain) on sale	-	(15.9)	2.0	2.0	**-**
Funds from operations (FFO)	**202.2**	**228.3**	**209.4**	**194.5**	**193.4**
Mobile Power Generation					
Net earnings (loss)	30.4	(29.1)	(4.4)	(2.8)	**19.8**
Loss (gain) on sale	(0.1)	0.5	0.4	(0.1)	**(0.6)**
Losses on foreign currency repatriation	1.4	3.3	3.2	0.8	**-**
Depreciation and amortization	29.1	2.7	9.7	20.3	**10.0**
Loss on debt extinguishment	-	-	-	4.8	**-**
Funds from operations (FFO)	**60.8**	**(22.6)**	**8.9**	**23.0**	**29.2**
Elimination and Other					
Net earnings (loss)	4.1	(7.3)	(2.0)	1.5	**(1.2)**
Preferred share dividends	(15.2)	(15.2)	(15.2)	(15.2)	**(15.2)**
Change in contingent consideration asset	(3.9)	7.3	2.9	(2.1)	**(0.8)**
Funds from operations (FFO)	**(15.0)**	**(15.2)**	**(14.3)**	**(15.8)**	**(17.2)**

Adjusted EBITDA Reconciliation

($ millions)	2018	2019	2020	2021	Q3 • 2021	Q4 • 2021	Q1 • 2022	Q2 • 2022	**Q3 • 2022**	**LTM**
Net earnings (loss)	278.9	439.1	192.6	400.5	94.6	142.3	169.4	140.0	**185.7**	**637.4**
Interest expense	212.1	218.9	191.6	197.1	50.0	45.7	45.8	51.6	**61.5**	**204.6**
Interest income	(4.2)	(9.3)	(5.0)	(3.1)	(0.6)	(0.3)	(0.2)	(0.4)	**(2.3)**	**(3.2)**
Income tax expense	0.7	1.2	16.6	33.0	0.1	24.6	0.3	1.2	**8.6**	**34.7**
Depreciation and amortization	245.8	254.3	353.9	366.7	106.6	82.0	88.1	101.8	**93.0**	**364.9**
Loss (gain) on sale	-	-	0.2	(16.4)	(0.1)	(15.4)	2.4	1.9	**(0.6)**	**(11.7)**
Loss (gain) on derivative instruments	(15.5)	35.1	35.5	(14.0)	0.2	(7.3)	(40.7)	(27.8)	**(58.1)**	**(133.9)**
Change in contingent consideration asset	-	-	(6.8)	5.1	(3.9)	7.3	2.9	(2.1)	**(0.8)**	**7.3**
Losses on foreign currency repatriation	-	-	18.7	13.8	1.4	3.3	3.2	0.8	**-**	**7.3**
Other expenses	1.7	2.0	8.6	6.5	3.0	1.3	5.9	5.3	**1.9**	**14.4**
Goodwill impairment	-	-	117.9	-	-	-	-	-	**-**	**-**
Income related to modification of time charters	-	(227.0)	-	-	-	-	-	-	**-**	**-**
Loss on debt extinguishment	-	-	-	127.0	70.9	-	-	7.2	**2.2**	**9.4**
Adjusted EBITDA	**719.5**	**714.3**	**923.8**	**1,116.2**	**322.2**	**283.5**	**277.1**	**279.5**	**291.1**	**1,131.2**

Adjusted EBITDA Reconciliation *(Segmented)*

($ millions)	Q3 • 2021	Q4 • 2021	Q1 • 2022	Q2 • 2022	**Q3 • 2022**
Containership Leasing					
Net earnings	60.1	178.7	175.8	141.3	**167.1**
Interest expense	45.0	40.8	40.9	46.5	**58.7**
Interest income	(0.1)	-	(0.1)	(0.1)	**(2.2)**
Income tax expense	0.3	0.1	0.3	0.2	**0.4**
Depreciation and amortization	77.5	79.3	78.4	81.5	**83.0**
Loss (gain) on derivative instruments	0.2	(7.3)	(40.7)	(27.8)	**(58.1)**
Other expenses (income)	1.9	3.8	6.2	6.4	**4.1**
Loss on debt extinguishment	70.9	-	-	2.4	**2.2**
Loss (gain) on sale	-	(15.9)	2.0	2.0	**-**
Adjusted EBITDA	**255.8**	**279.5**	**262.8**	**252.4**	**255.2**
Mobile Power Generation					
Net earnings (loss)	30.4	(29.1)	(4.4)	(2.8)	**19.8**
Interest expense	5.1	5.0	5.1	5.2	**3.1**
Interest income	(0.5)	(0.3)	(0.1)	(0.3)	**(0.1)**
Income tax expense (recovery)	(0.2)	24.5	-	1.0	**8.2**
Depreciation and amortization	29.1	2.7	9.7	20.3	**10.0**
Loss (gain) on sale	(0.1)	0.5	0.4	(0.1)	**(0.6)**
Losses on foreign currency repatriation	1.4	3.3	3.2	0.8	**-**
Loss on debt extinguishment	-	-	-	4.8	**-**
Other expenses (income)	0.8	(2.9)	(0.6)	(1.4)	**(2.4)**
Adjusted EBITDA	**66.0**	**3.7**	**13.3**	**27.5**	**38.0**
Elimination and Other					
Net earnings (loss)	4.1	(7.3)	(2.0)	1.5	**(1.2)**
Interest expense	(0.1)	(0.1)	(0.2)	(0.1)	**(0.3)**
Change in contingent consideration asset	(3.9)	7.3	2.9	(2.1)	**(0.8)**
Other expenses	0.3	0.4	0.3	0.3	**0.2**
Adjusted EBITDA	**0.4**	**0.3**	**1.0**	**(0.4)**	**(2.1)**

Operating Net Debt to Adjusted EBITDA Reconciliation

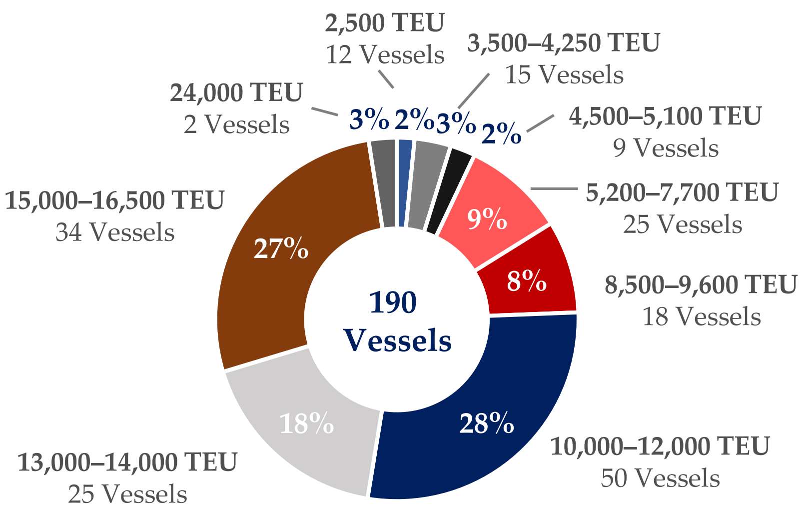
($ millions except multiples)	Q3 • 2021	**Q3 • 2022**
Long-term debt	4,333.3	**4,155.0**
Other financing arrangements	1,189.6	**1,753.8**
Deferred financing fee	82.9	**73.4**
Total Borrowings	**5,605.8**	**5,982.2**
Debt discount and fair value adjustment	5.4	**–**
Cash and cash equivalents	(257.6)	**(594.3)**
Restricted cash	(38.2)	**(14.2)**
Net Debt	**5,315.4**	**5,373.7**
Vessels under construction	(1,019.9)	**(1,337.6)**
Operating Net Debt	**4,295.5**	**4,036.1**
Adjusted EBITDA (LTM)[1]	1,071.3	**1,131.2**
Operating Net Debt to LTM Adjusted EBITDA	**4.0x**	**3.6x**

Adjusted Earnings Per Share Reconciliation[1]

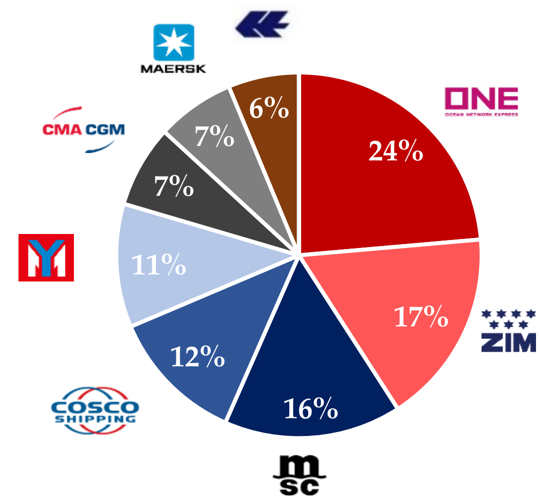
($ millions, except shares in thousands and per share amounts)	2017 Recast	2018 Recast	2019 Recast	2020 Recast	2021 Recast	Q3 • 2021	**Q3 • 2022**
Net earnings (loss)	175.2	278.8	439.1	192.6	400.5	94.6	**185.7**
Preferred share dividends	(64.5)	(71.3)	(71.1)	(67.1)	(65.1)	(15.2)	**(15.2)**
Goodwill impairment	-	-	-	117.9	-	-	**-**
Loss on debt extinguishment	-	-	-	-	127.0	70.9	**2.2**
Expenses related to customer bankruptcy	1.0	-	-	-	-	-	**-**
Gain on settlement of contract	-	(2.4)	-	-	-	-	**-**
Income related to modification of time charters	-	-	(227.0)	-	-	-	**-**
Unrealized change in fair value on derivative instruments	(44.1)	(57.4)	(20.0)	12.9	(40.6)	(6.3)	**(58.9)**
Adjusted Earnings	**67.6**	**147.7**	**121.0**	**256.3**	**421.8**	**144.0**	**113.8**
Interest on senior unsecured exchangeable notes	**-**	**-**	**-**	**-**	**-**	**-**	**1.9**
Adjusted Earnings attributable to diluted shares	**67.6**	**147.7**	**121.0**	**256.3**	**421.8**	**144.0**	**115.7**
Weighted average number of shares, basic	117,524	154,848	214,499	241,502	246,300	246,411	**275,189**
Effect of dilutive securities:							
Share-based compensation	81	91	471	541	2,433	2,590	**2,541**
Warrants	-	3,129	-	-	-	-	**-**
Fairfax warrants	-	-	4,902	3,096	10,647	11,419	**9**
Holdback shares	-	-	-	5,375	5,572	6,153	**727**
Exchangeable note	-	-	-	-	902	1,399	**15,475**
Weighted average shares outstanding, diluted	**117,605**	**158,068**	**219,872**	**250,514**	**265,854**	**267,972**	**293,941**
Adjusted EPS, diluted	**0.57**	**0.93**	**0.55**	**1.02**	**1.59**	**0.54**	**0.39**

Supplemental Information: Seaspan [1/2]

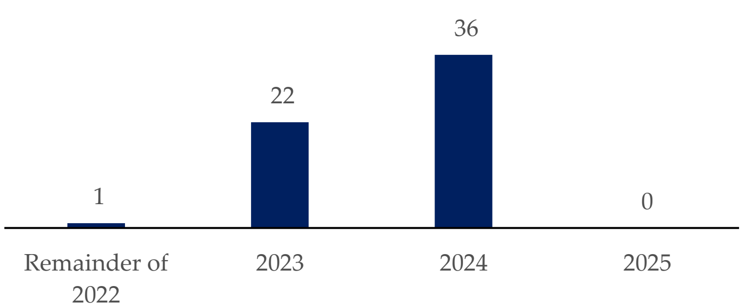
Fleet Profile[1,2]



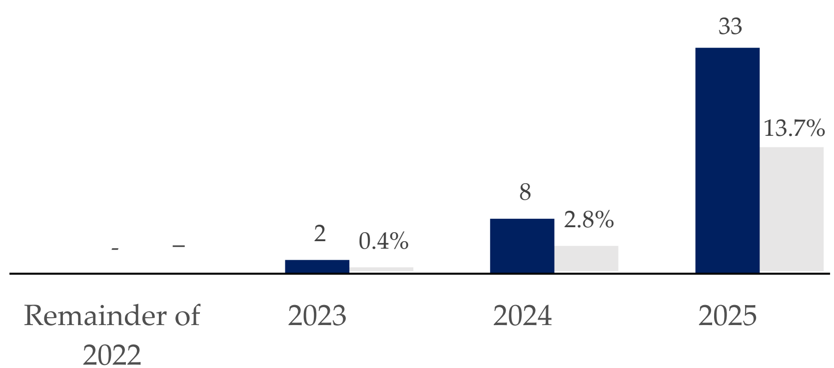
Customer Concentration[1,2]



Remaining Newbuild Delivery Schedule[1]

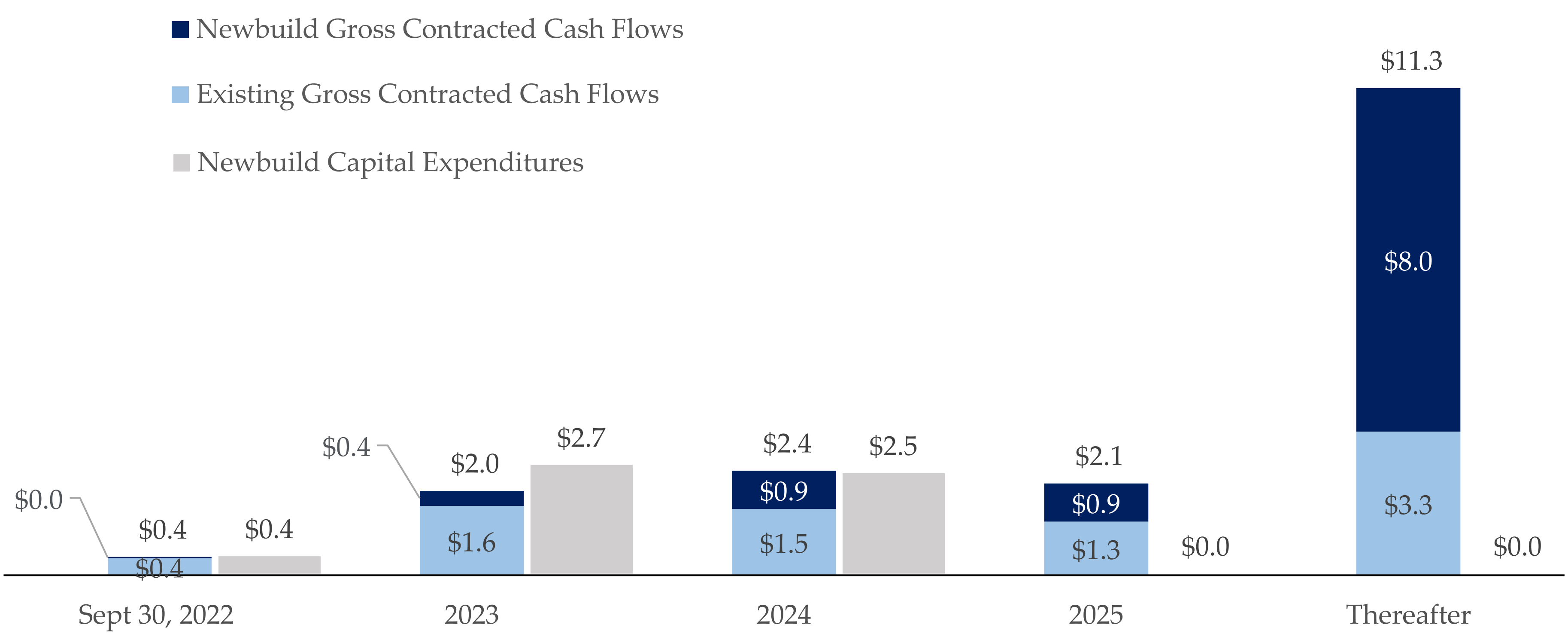


Vessel/TEU % of Fleet Roll-Off Schedule[1]

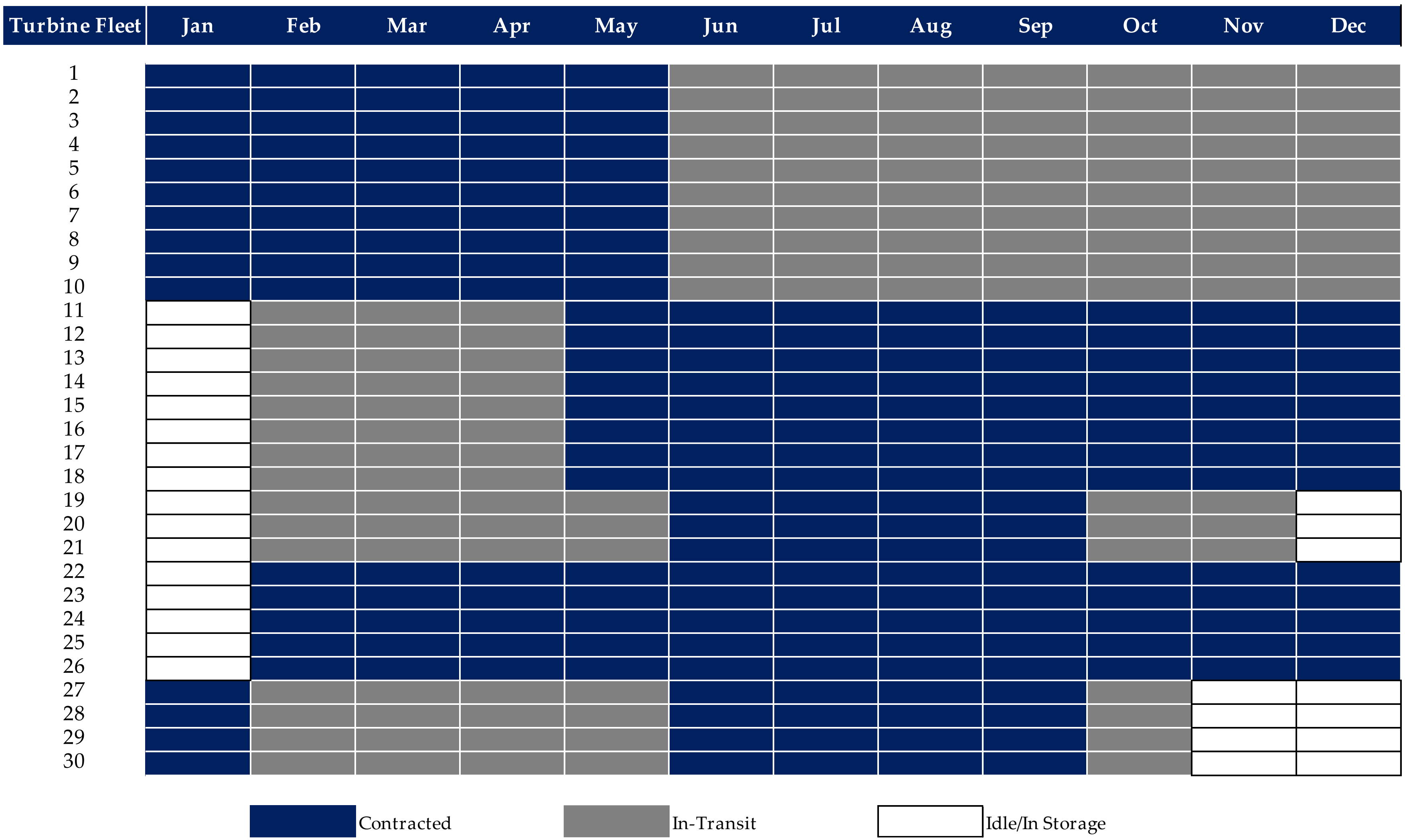


Supplemental Information: Seaspan [2/2][1]

($ billions)



Supplemental Information: APR 2022 Fleet Deployment Schedule



End Notes

Slide	Footnote
4	1) Includes lease payments receivable from signed operating leases, excludes purchase options, extension options, higher lease rate options and profit-sharing components 2) On a full-delivered, TEU basis 3) Across the last twelve months 4) As of September 30, 2022, pro-forma for 2 newbuild vessel delivered in October 2022
5	1) Across the last twelve months
6	* See Appendix for reconciliations to the most directly comparable GAAP measure 1) As at September 30, 2022, pro-forma for 59 newbuilds announced between Feb-21 to Sept-21, pro-forma for 2 newbuilds delivered in October 2022 2) Seaspan gross contracted cash flow includes $6.4 billion of lease payments receivable from operating leases, $1.8 billion of gross minimum lease receivable from finance leases, as well as $10.2 billion lease payments to be received from 59 undelivered vessels as of September 30, 2022, pro-forma for 2 newbuilds delivered in October 2022 3) Includes cash flows expected from signed lease agreements on undelivered vessels as of September 30, 2022, excludes purchase options, extension options, higher lease rate options and profit-sharing components 4) APR gross contracted cash flow as at September 30, 2021 and 2022 includes $0.2 billion and $0.3 billion of lease payments receivable from operating leases, respectively 5) Compared to Q3 2021 6) Includes $6.7 billion of lease payments receivable from operating leases, $1.8 billion of gross minimum lease receivable from finance leases, as well as $10.2 billion lease payments to be received from 59 undelivered vessels as of September 30, 2022, pro-forma for 2 newbuilds delivered in October 2022 7) Liquidity includes cash and cash equivalents and undrawn committed credit facilities, excludes restricted cash and committed amounts related to newbuild vessel financings
7	1) Includes fixed-rate debt, preferred shares, and impact of hedging instruments
8	* See Appendix for reconciliations to the most directly comparable GAAP measure 1) Revenue includes impact from indemnity claim under acquisition agreement of $21.3 million 2) Previous 2022 Guidance Adjusted Net Earnings Attributable to Common Shareholders also includes gains on sale of $60 million relating to 1 completed and 8 expected vessel sales in 2022 guidance. Updated 2022 Guidance includes losses on sale of $4 million relating to 10 completed vessel sales 3) Preferred share dividends are deducted to arrive at Adjusted Net Earnings Attributable to Common Shareholders along with other adjustments for diluted earnings per share calculation purposes. Interest Expense is included, and impacts from the unrealized change in fair value of derivative instruments and loss on debt extinguishment are excluded 4) Reflects the interest expenses and realized change in fair value of derivative instruments
12	* See Appendix for reconciliations to the most directly comparable GAAP measure
17	1) Last twelve months as of each respective date
18	1) Prior year comparatives have been recasted to conform with current quarter presentation
19	1) As of September 30, 2022, pro-forma 59 undelivered vessels as of September 30, 2022 2) Pro-forma for 2 newbuilds delivered in October 2022
20	1) Includes $6.7 billion of lease payments receivable from operating leases, $1.8 billion of gross minimum lease receivable from finance leases, as well as $10.2 billion of lease payments to be received from 59 undelivered vessels as of September 30, 2022, pro-forma for 2 newbuilds delivered in October 2022. Includes cash flows expected from signed lease agreements on undelivered vessels as of September 30, 2022, excludes purchase options, extension options, higher lease rate options and profit-sharing components