



January 14, 2015

MOL Express Successfully Refloated

HONG KONG, CHINA --(Marketwired - January 14, 2015) - Seaspan Corporation (NYSE: SSW) reports the MOL Express, a 4,600 TEU container vessel which went aground in Tateyama Harbour, Japan on January 11, was successfully refloated today.

The company is grateful there were no crew injuries and no environmental consequences from this incident. Seaspan brought in some of the best salvage experts who worked tirelessly to successfully refloat the vessel at 10:55 a.m. 14th Jan, local time.

An investigation into the cause of the grounding is underway.

The vessel is currently on charter to MOL, is managed by Seaspan Corporation, and is owned by our affiliate GCI.

Seaspan would like to thank all those involved with the successful refloating effort.

About Seaspan

Seaspan provides many of the world's major shipping lines with creative outsourcing alternatives to vessel ownership by offering long-term leases on large, modern containerships combined with industry leading ship management services. Seaspan's managed fleet consists of 109 containerships representing a total capacity of over 840,000 TEU, including 27 newbuilding containerships on order scheduled for delivery to Seaspan and third parties by the end of 2016. Seaspan's current operating fleet of 77 vessels has an average age of approximately seven years and an average remaining lease period of approximately five years.

Seaspan has the following securities listed on The New York Stock Exchange:

Symbol: Description:

SSW Class A common shares

SSW PR C Series C preferred shares

SSW PR D Series D preferred shares

SSW PR E Series E preferred shares

SSWN 2019 senior unsecured notes

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