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Seaspan Announces Closing of \$250 Million 5.50% Debenture and Warrant Investment with Fairfax Financial Holdings Limited

HONG KONG, China, Feb. 14, 2018 – Seaspan Corporation (NYSE: SSW) ("Seaspan" or the "Company") announced today that it has closed the previously announced US\$250 million investment from certain subsidiaries of Fairfax Financial Holdings Limited (collectively, "Fairfax"). The investment from Fairfax is comprised of 5.5% interest bearing debentures (the "Debentures") and Class A Common Share purchase warrants (the "Warrants"). Seaspan intends to use the proceeds from the investment to fund future growth initiatives, debt repayment and for general corporate purposes.

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 operating and managed fleet consists of 112 containerships representing a total capacity of approximately 900,000 TEU, including 4 newbuilding containerships on order scheduled for delivery to Seaspan and third parties by mid-2018, and one second hand vessel scheduled for delivery during the month. Upon delivery of the second hand vessel, Seaspan's operating fleet will be comprised of 92 vessels with an average age of approximately six years and average remaining lease period of approximately five years, on a TEU weighted basis.

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

<u>Symbol:</u>	<u>Description:</u>
SSW	Class A common shares
SSW PR D	Series D preferred shares
SSW PR E	Series E preferred shares
SSW PR G	Series G preferred shares
SSW PR H	Series H preferred shares
SSWN	6.375% senior unsecured notes due 2019
SSWA	7.125% senior unsecured notes due 2027

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