



Global Ship Lease Engages Evercore to Explore Strategic Alternatives

January 18, 2018

LONDON, Jan. 18, 2018 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) (the "Company") announced today that following the successful refinancing of all of the Company's indebtedness in October 2017 and with a strengthening market backdrop, its Board of Directors has engaged Evercore to act as financial advisor to assist in reviewing strategic alternatives focused on maximizing shareholder value. These alternatives include, among other things, a corporate acquisition, a business combination or a partnership, while continuing to develop vessel purchase opportunities.

Ian Webber, Chief Executive Officer of Global Ship Lease, commented, "Following the completion of the \$360 million bond issue due 2022, which significantly extended the maturity of our principal debt financing, as well as arranging the associated secured term loan, both of which were achieved on favorable terms, we believe now is the right time to explore strategic alternatives to maximize shareholder value. With the refinancing complete, our financial flexibility secured for the longer term, and our quality portfolio of multi-year charters continuing to provide consistent cash flows, Global Ship Lease is well-positioned as one of few publicly listed containership leasing companies to acquire attractive portfolios of ships, attract growth capital or find a complementary merger partner. In addition, with increased confidence in the container shipping industry's cyclical recovery, we will continue to focus on near-term opportunities to grow our fleet while we explore a broad range of strategic alternatives to enhance shareholder value."

There can be no assurance that this strategic process will result in any transaction. The Company has not set a timetable for completion of the process, and it does not intend to comment further unless a specific transaction is approved by the Board of Directors, the review process is concluded or it is otherwise determined that further disclosure is appropriate or required by law.

About Global Ship Lease

Global Ship Lease is a containership charter owner. Incorporated in the Marshall Islands, Global Ship Lease commenced operations in December 2007 with a business of owning and chartering out containerships under mainly long-term, fixed-rate charters to top tier container liner companies.

Global Ship Lease owns 18 vessels with a total capacity of 82,312 TEU and an average age, weighted by TEU capacity, at December 31, 2017 of 13.0 years. All 18 vessels are currently fixed on time charters, 16 of which are with CMA CGM. The average remaining term of the charters at December 31, 2017 is 2.8 years or 3.1 years on a weighted basis, taking into account the charter extension recently agreed for *GSL Tianjin*.

Safe Harbor Statement

This press release contains forward-looking statements. Forward-looking statements provide the Company's current expectations or forecasts of future events. Forward-looking statements include statements about the Company's expectations, beliefs, plans, objectives, intentions, assumptions and other statements that are not historical facts. Words or phrases such as "anticipate," "believe," "continue," "estimate," "expect," "intend," "may," "ongoing," "plan," "potential," "predict," "project," "will" or similar words or phrases, or the negatives of those words or phrases, may identify forward-looking statements, but the absence of these words does not necessarily mean that a statement is not forward-looking. These forward-looking statements are based on assumptions that may be incorrect, and the Company cannot assure you that the events or expectations included in these forward-looking statements will come to pass. Actual results could differ materially from those expressed or implied by the forward-looking statements as a result of various factors, including the factors described in "Risk Factors" in the Company's Annual Report on Form 20-F and the factors and risks the Company describes in subsequent reports filed from time to time with the U.S. Securities and Exchange Commission. Accordingly, you should not unduly rely on these forward-looking statements, which speak only as of the date of this press release. The Company undertakes no obligation to publicly revise any forward-looking statement to reflect circumstances or events after the date of this press release or to reflect the occurrence of unanticipated events.

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Source: Global Ship Lease, Inc.