



Global Ship Lease Takes Delivery of 2,800 TEU Containership

June 18, 2018

Expands fleet amid strengthening market for mid-sized and smaller containerships

LONDON, June 18, 2018 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) (the "Company"), a containership charter owner, announced today that the Company has taken delivery of a 2005-built, 2,800 TEU containership, now named *GSL Valerie*. Shortly after delivery, and as agreed at the time the Company contracted to purchase the vessel, *GSL Valerie* will commence charter employment with CMA CGM for a period of 12 months at a fixed rate of \$9,000 per day. The Company's fleet now comprises 19 vessels with a total capacity of 85,112 TEU.

Ian Webber, Chief Executive Officer of Global Ship Lease, commented, "The high-specification *GSL Valerie* is an excellent addition to the GSL fleet, expanding our exposure to a resurgent market for mid-sized and smaller containerships at significant discount to newbuild parity. The order book for mid-sized and smaller vessels remains modest, which, together with an idle fleet now below 1% and reasonable growth in demand in tradelanes serviced by this fleet segment, is increasing supply/demand tightness and thus driving up charter rates and asset values. With our high-quality fleet, excellent operational track record, strong customer relationships, and solid balance sheet, Global Ship Lease is well positioned to create significant shareholder value in this improving market."

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.

As of March 31, 2018, Global Ship Lease owned 18 vessels with a total capacity of 82,312 TEU and an average age, weighted by TEU capacity, of 13.3 years. All 18 vessels are fixed on time charters, 16 of which are with CMA CGM. The average remaining term of the charters at March 31, 2018 was 2.6 years or 2.9 years on a weighted basis.

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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