



Global Ship Lease Secures \$65 Million Growth Facility for Fleet Expansion

September 10, 2018

Non-amortizing, four-year credit facility to fund the acquisition of feeder containerships

LONDON, Sept. 10, 2018 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) (the "Company"), a containership charter owner, announced today that the Company had entered into a \$65.0 million credit facility with funds associated with Hayfin Capital Management and Breakwater Capital to fund the acquisition of additional feeder containerships. The non-amortizing facility may be drawn down during an 8-month period beginning September 7, 2018 and reaches maturity in July 2022.

Ian Webber, Chief Executive Officer of Global Ship Lease, commented, "I am pleased to announce the establishment of this growth credit facility, which significantly increases our ability to grow at a time when feeder containerships remain at a substantial discount to both long-term average values and newbuild price parity. The fundamentals for mid-sized and smaller containerships remain compelling, with a limited orderbook and continued demand growth. With this enhanced growth capacity, Global Ship Lease is in an excellent position to create shareholder value amid these supportive dynamics."

Andreas Povlsen, Chief Executive Officer of Breakwater Capital, said: "As a ship finance platform with a long-term approach, we seek to work with strong management teams with a clear and sustainable growth strategy. In this context, we are pleased to provide GSL with a tailored capital solution within a specific sub-sector where we share a common view around encouraging forward fundamentals."

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 July 1, 2018, Global Ship Lease owned 19 vessels with a total capacity of 85,136 TEU and an average age, weighted by TEU capacity, of 13.5 years. All 19 vessels are fixed on time charters, 17 of which are with CMA CGM. The average remaining term of the charters at July 1, 2018 was 2.4 years or 2.7 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.

Investor and Media Contact:

The IGB Group

Bryan Degnan

646-673-9701

or

Leon Berman

212-477-8438

 [Global Ship Lease, Inc.
Logo](#)

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