



Global Ship Lease Secures Additional Charter Coverage and Adds Maersk Line to Charterer Portfolio

September 20, 2018

LONDON, Sept. 20, 2018 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) (the "Company"), a containership charter owner, today announced a new time charter with Maersk Line for the 2004-built, 8,063 TEU containership *OOCL Ningbo*, which has been renamed *GSL Ningbo*, following her redelivery by OOCL on September 17, 2018. The vessel will be chartered, commencing on or around September 21, 2018, for a period of between two and 12 months, with a subsequent option for an additional 12-month extension (at charterer's option). During the first three months, the charter is at a rate of \$11,500 per day; during months four to six, at \$12,100 per day; during months seven to 12, at \$12,400 per day; and during the subsequent 12-month option period, at \$18,000 per day.

The Company also announced that it has agreed to an extension of its charter with CMA CGM for the 2002-built, 2,207 TEU containership *Julie Delmas*, which has been renamed *GSL Julie*. The extension will commence in direct continuation of the existing charter with effect from October 26, 2018, maintaining the current rate of \$7,800 per day. The extended term runs through January 20, 2019 to March 20, 2019 (at charterer's option).

Ian Webber, Chief Executive Officer of Global Ship Lease, stated, "While ongoing trade tensions continue to impact sentiment in the sector, we are pleased to have secured full charter coverage for our fleet while incurring minimal vessel downtime. We are also delighted to have further diversified our counterparty portfolio with the addition of Maersk, the world's largest container liner company."

Mr. Webber continued, "We remain confident in the strong long-term fundamentals for mid-sized and smaller containerships, driven by a limited orderbook and the continuing expansion of the non-mainlane trades that are heavily reliant upon these workhorse vessels. With the support of our substantial contracted cashflows, our strong balance sheet, and our recently announced \$65 million growth facility, GSL is well positioned to seize attractive growth opportunities currently available in the 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 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.

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