



Global Ship Lease Announces New Charter at Increased Rate and Exercise of Extension Options

November 13, 2018

LONDON, Nov. 13, 2018 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) (the "Company"), a containership charter owner, today announced a new time charter with ANL, a wholly owned subsidiary of CMA CGM, for the 2003-built, 2,207 TEU containership *GSL Keta* (formerly *Delmas Keta*). The new charter, commencing on or around November 20, 2018, is for a period of between seven and 10 months (at charterer's option) at a rate of \$8,450 per day, up from \$7,800 per day under the preceding charter.

The Company has also exercised options to extend the existing charters of the 2002-built, 2,207 TEU *Marie Delmas* and *Kumasi* to CMA CGM through December 31, 2019, at a rate of \$9,800 per day. The Company retains additional options, in its favor, to further extend both charters through 2020.

Ian Webber, Chief Executive Officer of Global Ship Lease, stated, "Our success entering into this new charter at a higher rate highlights the firming fundamentals for mid-size and smaller containerships. Furthermore, through both this new charter and the exercise of two options at attractive rates, we are pleased to have further expanded our contracted revenue backlog and consolidated our relationship with the CMA CGM group."

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 September 30, 2018, Global Ship Lease owned 19 vessels with a total capacity of 85,136 TEU and an average age, weighted by TEU capacity, of 13.7 years. All 19 vessels are fixed on time charters, 17 of which are with CMA CGM. The average remaining term of the charters at September 30, 2018 was 2.1 years or 2.4 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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