



Global Ship Lease Announces New Charter Agreements

June 13, 2019

LONDON, June 13, 2019 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) ("GSL" or the "Company"), a containership charter owner, today announced that it has agreed new charters for two of its vessels. Commencing in June, the 2005-built, 2,824 TEU GSL Valerie will be chartered for 12 months to MSC at a fixed rate of \$9,000 per day, and the 2006-built, 5,095 TEU Orca I will be chartered for minimum 12 months / maximum 24 months to Maersk Line at a fixed rate of \$9,000 per day for the first 12 months, and \$10,000 per day thereafter.

Ian Webber, Chief Executive Officer of Global Ship Lease, commented, "We're pleased to have secured these new charters with top-tier counterparties. Our ability to consistently achieve full fleet employment with our diversified customer base at EBITDA positive levels supports our continuing efforts to unlock additional shareholder value in the high-quality GSL fleet and commercial platform."

About Global Ship Lease

Global Ship Lease is a leading independent owner of containerships with a diversified fleet of mid-sized and smaller containerships. Incorporated in the Marshall Islands, Global Ship Lease commenced operations in December 2007 with a business of owning and chartering out containerships under fixed-rate charters to top tier container liner companies. On November 15, 2018, it completed a strategic combination with Poseidon Containers.

Global Ship Lease owns 41 vessels ranging from 2,207 to 11,040 TEU, of which nine are fuel efficient new-design wide beam, with a total capacity of 224,162 TEU and an average age, weighted by TEU capacity, of 11.7 years as at March 31, 2019, including subsequent announcements.

The average remaining term of the charters at March 31, 2019, including subsequent announcements and to the mid-point of redelivery, including options under owner's control, was 3.1 years on a TEU-weighted basis. Contracted revenue on the same basis is \$894.4 million. Contracted revenue is \$985.2 million, including options under charterers' control and with latest redelivery date, representing a weighted average remaining term of 3.5 years.

Investor and Media Contact:

The IGB Group

Bryan Degnan

646-673-9701

or

Leon Berman

212-477-8438



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