



Global Ship Lease Announces New Charter Agreement

July 18, 2019

LONDON, July 18, 2019 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) ("GSL" or the "Company"), a containership charter owner, today announced that it has agreed a new charter for the 2003-built, 2,207 TEU GSL Keta. Commencing in late July, the vessel will be chartered for minimum 50 days / maximum 90 days to OOCL at a fixed rate of \$8,700 per day.

Ian Webber, Chief Executive Officer of Global Ship Lease, commented, "We are pleased to have signed this charter at an improved rate with a top-tier counterparty in OOCL. With strong fundamentals driving continuing improvements across the ship sizes that make up our fleet of high-quality, mid-sized and smaller containerships, Global Ship Lease is in an excellent position to realize additional benefits for our shareholders."

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 ships 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 11.9 years as at June 30, 2019, including subsequent announcements.

The average remaining term of the charters at June 30, 2019, including subsequent announcements and to the mid-point of redelivery, including options under owner's control, was 2.9 years on a TEU-weighted basis. Contracted revenue on the same basis is \$824.3 million. Contracted revenue is \$909.8 million, including options under charterers' control and with latest redelivery date, representing a weighted average remaining term of 3.3 years weighted basis.

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