



## Global Ship Lease Appoints Chief Technical Officer

LONDON, ENGLAND--(Marketwire - Oct. 28, 2008) - Global Ship Lease, Inc (NYSE:GSL)(NYSE:GSL.U)(NYSE:GSL.WS), a rapidly growing containership charter owner and the twentieth largest in the industry, announced today that it has appointed Vivek Puri to be the Company's Chief Technical Officer. Mr. Puri will join Global Ship Lease in London on November 3, 2008.

Mr Puri joins Global Ship Lease with over 30 years of shipping experience. Most recently he served as a Senior Vice President and the Chief Technical Officer for British Marine Plc UK, where he was the head of India Operations, responsible for the technical management of the owned dry bulk fleet and the operations of an additional 15 chartered-in vessels. Prior to working for British Marine Plc UK, Mr. Puri was Chief Technical Officer at Synergy Marine Cyprus where he was responsible for the technical and commercial operations of a large and growing fleet of container vessels. Mr. Puri also held several positions in a 26 year career with global ship managers, The Wallem Group, including Managing Director of Wallem Ltd UK, Technical Manager of Wallem Shipmanagement UK, and Senior Superintendent of Wallem Shipmanagement UK.

Ian Webber, Chief Executive Officer, commented, "We are delighted to welcome Vivek to Global Ship Lease. He brings extensive shipping and technical management experience to the Company and is a strong addition to our management team. We remain committed to providing our customers with quality tonnage that meets the highest operational standards and are confident that Vivek's appointment as Chief Technical Officer will play an instrumental role in helping us further accomplish this important objective."

### About Global Ship Lease

Global Ship Lease is a rapidly growing 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 long-term, fixed rate charters to world class container liner companies.

Global Ship Lease currently owns 12 vessels and has contracts in place to purchase an additional seven vessels. The Company has contracts in place for five vessels for \$437 million from CMA CGM, four of which are expected to be delivered in December 2008 and one in July 2009. The Company also has contracts in place to purchase two newbuildings for approximately \$155 million which are expected to be delivered in the fourth quarter of 2010.

Once all of the contracted vessels have been delivered, Global Ship Lease will have a 19 vessel fleet with total capacity of 74,797 TEU and a weighted average age of 5.9 years. All of the vessels including those contracted for future delivery are under long-term charters with an average remaining charter term of approximately 10 years.

### Safe Harbor Statement

This communication contains forward-looking statements. Forward-looking statements provide Global Ship Lease's current expectations or forecasts of future events. Forward-looking statements include statements about Global Ship Lease'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 Global Ship Lease cannot assure you that these projections 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

The risks and uncertainties include, but are not limited to:

- future operating or financial results;
- expectations regarding the strength of the future growth of the shipping industry, including the rate of annual demand growth in the international containership industry;
- future payments of dividends and the availability of cash for payment of dividends;
- Global Ship Lease's expectations relating to dividend payments and forecasts of its ability to make such payments;

- future acquisitions, business strategy and expected capital spending;
- operating expenses, availability of crew, number of off-hire days, drydocking and survey requirements and insurance costs;
- general market conditions and shipping industry trends, including charter rates and factors affecting supply and demand;
- Global Ship Lease's ability to repay its credit facility and grow using the available funds under its credit facility;
- assumptions regarding interest rates and inflation;
- change in the rate of growth of global and various regional economies;
- risks incidental to vessel operation, including discharge of pollutants and vessel collisions;
- Global Ship Lease's financial condition and liquidity, including its ability to obtain additional financing in the future to fund capital expenditures, acquisitions and other general corporate activities;
- estimated future capital expenditures needed to preserve its capital base;
- Global Ship Lease's expectations about the availability of ships to purchase, the time that it may take to construct new ships, or the useful lives of its ships;
- Global Ship Lease's continued ability to enter into long-term, fixed-rate charters;
- Global Ship Lease's ability to capitalize on its management team's and board of directors' relationships and reputations in the containership industry to its advantage;
- changes in governmental and classification societies' rules and regulations or actions taken by regulatory authorities;
- expectations about the availability of insurance on commercially reasonable terms;
- unanticipated changes in laws and regulations; and
- potential liability from future litigation.

Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. Global Ship Lease's actual results could differ materially from those anticipated in forward-looking statements for many reasons specifically as described in Global Ship Lease's filings with the SEC. Accordingly, you should not unduly rely on these forward-looking statements, which speak only as of the date of this communication. Global Ship Lease undertakes no obligation to publicly revise any forward-looking statement to reflect circumstances or events after the date of this communication or to reflect the occurrence of unanticipated events. You should, however, review the factors and risks Global Ship Lease describes in the reports it will file from time to time with the SEC after the date of this communication.

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