



May 18, 2015

Global Ship Lease Extends Time Charter With Sea Consortium / X-Press Feeders

LONDON, May 18, 2015 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) (the "Company") announced today that it has agreed to extend the time charter for the *Ville d'Aquarius*, a 1996-built, 4,113 TEU vessel currently on charter with Sea Consortium Pte Limited, doing business as X-Press Feeders. The extension is for an additional four to six months, at charterer's option, at a gross charter rate of \$10,700 per day, compared to the current charter rate of \$8,390 per day. The extended time charter will commence immediately upon expiration of the vessel's current time charter on June 3, 2015.

Ian Webber, Chief Executive Officer of Global Ship Lease, commented, "We are delighted to have agreed with Sea Consortium / X-Press Feeders to extend the charter for the *Ville d'Aquarius* at a significantly higher rate than its previous charter, with no idle time or repositioning costs. The extension maintains full fleet charter coverage and allows us to benefit from the improving market for mid-size and smaller vessels by achieving a 30% increase in the charter rate for this 1996-built vessel."

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.

Global Ship Lease owns 19 vessels with a total capacity of 82,475 TEU and an average age, weighted by TEU capacity, at March 31, 2015 of 11.0 years. All 19 vessels are currently fixed on time charters, 15 of which are with CMA CGM. The average remaining term of the charters at March 31, 2015 was 5.3 years or 5.8 years on a weighted basis, excluding *Ville d'Aquarius*, and *Ville d'Orion*, which are deployed in the short-term charter market.

Forward-Looking Statements

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.

CONTACT: Investor and Media Contact:

The IGB Group

Bryan Degnan

646-673-9701

or

Leon Berman

