



March 11, 2015

Global Ship Lease Takes Delivery of Second 8,063 TEU Vessel

LONDON, March 11, 2015 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) (the "Company"), a containership charter owner, announced that it has taken delivery today of a 2004-built, 8,063 TEU containership, the OOCL Qingdao. Upon delivery, the vessel commenced a timecharter back to Orient Overseas Container Line (UK) Limited, an affiliate of the seller, for 36 to 39 months at a rate of \$34,500 per day. With this addition, the Company's fleet stands at 19 vessels with a total capacity of 82,475 TEU.

Ian Webber, Chief Executive Officer of Global Ship Lease, stated, "Delivery of this vessel marks another important step for Global Ship Lease, expanding our annual EBITDA by \$9.4 million and increasing our contracted revenue stream by between \$37.7 and \$40.9 million, while strengthening our existing relationship with a world-class liner company in OOCL. The successful execution of our growth strategy has added more than 20% to GSL's EBITDA capacity since the third quarter of 2014. We continue to evaluate further opportunities to accretively grow the fleet during a time of cyclically low asset values. We also remain focused on securely passing the relevant financial test in 2015 that will enable us to initiate a dividend."

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 currently owns 19 vessels with a total capacity of 82,475 TEU and an average age, weighted by TEU capacity, at March 11, 2015 of 10.8 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 11, 2015 is 5.5 years or 6.0 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.

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