



## Global Ship Lease Announces Two New Long-Term Charter Agreements

April 30, 2019

LONDON, April 30, 2019 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) ("GSL" or the "Company"), a containership charter owner, has agreed minimum 21-month / maximum 24-month charters with Zim for the 2000-built, 5,936 TEU containerships *Dimitris Y* and *Ian H*. The new charters are expected to commence in June and July 2019, in direct continuation of their current charters, and to generate approximately \$4.4 million of adjusted EBITDA per vessel for the median firm period.

George Youroukos, Executive Chairman of Global Ship Lease, commented, "Amid strong demand for our high-specification post-panamax containerships, we are making important progress in securing long-term employment across our fleet, locking in multi-year cash flows in our structurally undersupplied vessel classes. Our leading commercial capabilities enable us to capture attractive charters, ensuring that GSL is in position to reap the full benefits of the ongoing charter market recovery."

Ian Webber, Chief Executive Officer of Global Ship Lease, added, "Following the recent re-chartering of the *Tasman*, we are pleased to announce these new charters to which the *Dimitris Y* and *Ian H* will transition seamlessly, incurring no downtime. Our success in consistently concluding attractive charters provides us with additional forward visibility on strong, multi-year cashflows."

### 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 mainly long-term, 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 38 containerships ranging in size from 2,207 to 11,040 TEU, nine of which are fuel efficient new-design wide beam vessels, with a total capacity of 200,615 TEU. The fleet's average age, weighted by TEU capacity, was 11.3 years as at March 31, 2019.

The average remaining term of the charters at March 31, 2019, including subsequent announcements, was 2.6 years on a TEU-weighted basis.

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