



Global Ship Lease Announces Results of 2020 Annual Meeting of Shareholders

August 24, 2020

LONDON, Aug. 24, 2020 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE: GSL) (the "Company" or "GSL") today announced the election of three Term III Directors at the Company's Annual Meeting of Shareholders for 2020, held today in London.

The Directors, Michael Gross, Menno van Lacum and Alain Wils, were elected to serve until the 2023 Annual Meeting of Shareholders and until such time as a successor has been duly elected and qualified.

Additionally, the appointment of PricewaterhouseCoopers S.A. as the Company's independent public accounting firm for the fiscal year ending December 31, 2020 was ratified.

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 43 containerships, ranging from 2,207 to 11,040 TEU, of which nine are fuel-efficient new-design wide-beam, with a total capacity of 245,280 TEU and an average age, weighted by TEU capacity, of 13.2 years as at June 30, 2020.

Adjusted to include all charters agreed, and ships acquired or divested, up to August 06, 2020, the average remaining term of the Company's charters at June 30, 2020, to the mid-point of redelivery, including options under the Company's control, was 2.3 years on a TEU-weighted basis. Contracted revenue on the same basis was \$659.1 million. Contracted revenue was \$743.6 million, including options under charterers' control and with latest redelivery date, representing a weighted average remaining term of 2.6 years.

Safe Harbor Statement

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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