

## Global Ship Lease Joins Call to Action for Shipping Decarbonization

September 22, 2021

### **Declaration by 150+ industry-leading signatories urges world leaders to deliver policies to fully decarbonize international shipping by 2050**

LONDON, Sept. 22, 2021 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) (the "Company") today joined more than 150 industry leaders and organizations representing the entire maritime value chain, including shipping, cargo, energy, finance, ports, and infrastructure, in calling for governments to work together with industry to deliver the policies and investments needed to reach critical tipping points in decarbonizing global supply chains and the global economy.

Signatories of the Call to Action for Shipping Decarbonization call on world leaders to:

- **Commit to decarbonizing international shipping by 2050** and deliver a clear and equitable implementation plan to achieve this when adopting the IMO GHG Strategy in 2023.
- **Support industrial scale zero emission shipping projects through national action**, for instance by setting clear decarbonization targets for domestic shipping and by providing incentives and support to first movers and broader deployment of zero emissions fuels and vessels.
- **Deliver policy measures that will make zero emission shipping the default choice by 2030**, including meaningful market-based measures, taking effect by 2025 that can support the commercial deployment of zero emission vessels and fuels in international shipping.

George Youroukos, Executive Chairman of Global Ship Lease, stated, "We have been working hard to embed ESG principles in general, and decarbonization in particular, in our business strategy and our DNA as an organization – as reflected in our annual [ESG reports](#). We take a full life-cycle approach to the carbon footprint of ships, considering the impact of building and recycling ships, as well as operating them. Consequently, we see extending the economic life of existing ships - and optimizing them to reduce emissions - until next-generation sustainable fuels and propulsion technologies become commercially available and economically viable as being both environmentally responsible and financially prudent. However, with 80% of global trade being carried by sea, it is critical not only for those directly engaged in the maritime ecosystem to be committed to decarbonization, but for the world's governments to acknowledge the urgency, and address the complexity, of decarbonizing shipping and establish a unified framework that enables and accelerates that transition."

"With the UN General Assembly currently underway and important climate negotiations set to take place in November at the COP26 UN Climate Change Conference, this is a critical time. We are proud to join with our colleagues in the Getting to Zero Coalition and the broader maritime world in calling for collaborative global action to achieve the decarbonization of international shipping by 2050."

Learn more about the Call to Action for Shipping Decarbonization and see the full list of Signatories [here](#).

Learn more about what concrete actions Signatories of the Call to Action for Shipping Decarbonization are taking in support of shipping decarbonization [here](#).

### **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. It was listed on the New York stock Exchange in August 2008.

As at August 31, 2021, Global Ship Lease owned 61 containerships, ranging from 1,118 to 11,040 TEU, and had contracted to purchase a further four ships, for a total fleet of 65 ships with an aggregate capacity of 342,378 TEU. 32 ships are wide-beam Post-Panamax.

Adjusted to include all charters agreed, and ships contracted to be purchased, up to August 31, 2021, the average remaining term of the Company's charters as at June 30, 2021, to the mid-point of redelivery, including options under the Company's control and other than if a redelivery notice has been received, was 2.5 years on a TEU-weighted basis. Contracted revenue on the same basis was \$1.37 billion. Contracted revenue was \$1.61 billion, including options under charterers' control and with latest redelivery date, representing a weighted average remaining term of 3.1 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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