GLOBAL SHIP LEASE

Newbuildings

August 12, 2026

Context: GSL 2Q & 1H26 Results, and Selected Highlights

- On-the-water fleet of 71 mid-size & smaller containerships
- 15 newbuilds contracted, with lucrative charters ex-yard[1]
- Added $1.45 billion contracted revenues in 1H26[2]
- Contract cover: $3.2 billion, 3.3 years (TEU-weighted average)[2]
- Credit ratings: Ba2, BB+, BB+; BBB for USPP Notes[3]
- Annualized dividend of $2.50 per common share[4]
- Maximizing optionality to manage risks & opportunities

	2Q 2026	1H 2026
Revenue	$198.7 million	$396.8 million
Net Income	$89.3 million	$180.7 million
Adjusted[5] EBITDA	$131.4 million	$264.6 million
Normalized[5] Net Income	$89.3 million	$181.4 million
EPS	$2.48	$5.02
Normalized[5] EPS	$2.48	$5.04

(1) Initial charters ex-yard, with TEU-weighted average duration of 7.1 years for firm periods, expected to generate approx. $1.0+ billion Adjusted EBITDA
(2) As of June 30, 2026; Contracted revenues include firm charters for 15 x newbuilds, which are scheduled to commence upon delivery in 4Q28 – 1Q30
(3) Corporate credit ratings affirmed at Ba2 (Moody's) upgraded to positive outlook/ BB+ (S&P) / BB+ (KBRA); $350 million USPP Notes maturing 2027 rated BBB (investment grade) by KBRA

(4) Overall quarterly dividend increased to $0.625 per common share ($2.50 annualized), commencing with 3Q25 dividend paid in December 2025
(5) Adjusted EBITDA, Normalized Net Income, and Normalized EPS are Non-GAAP financial measures. See Appendix of GSL 2Q26 Results Presentation for reconciliation with US GAAP

We Capitalize on Market Fundamentals & Cyclicality to Create Significant Long-Term Value: Good Entry Point for Newbuilds

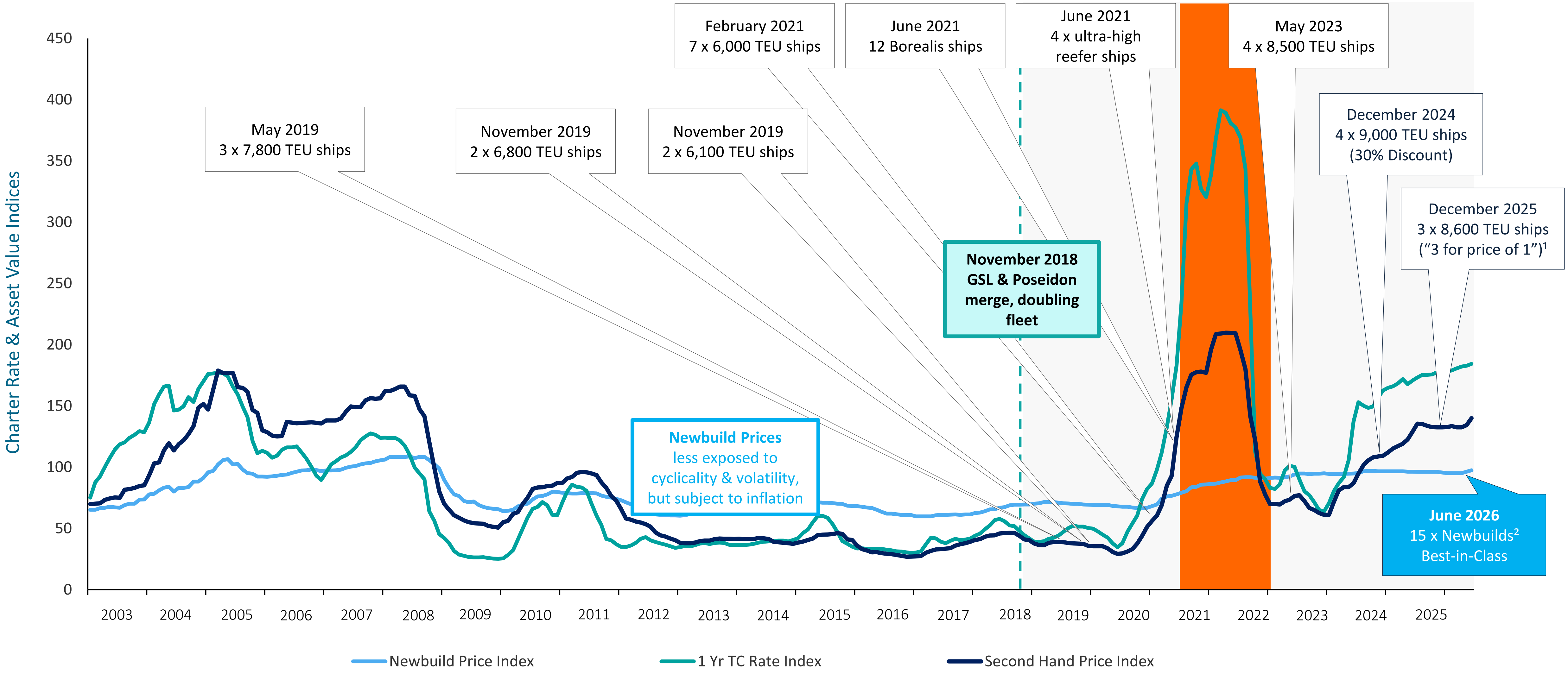
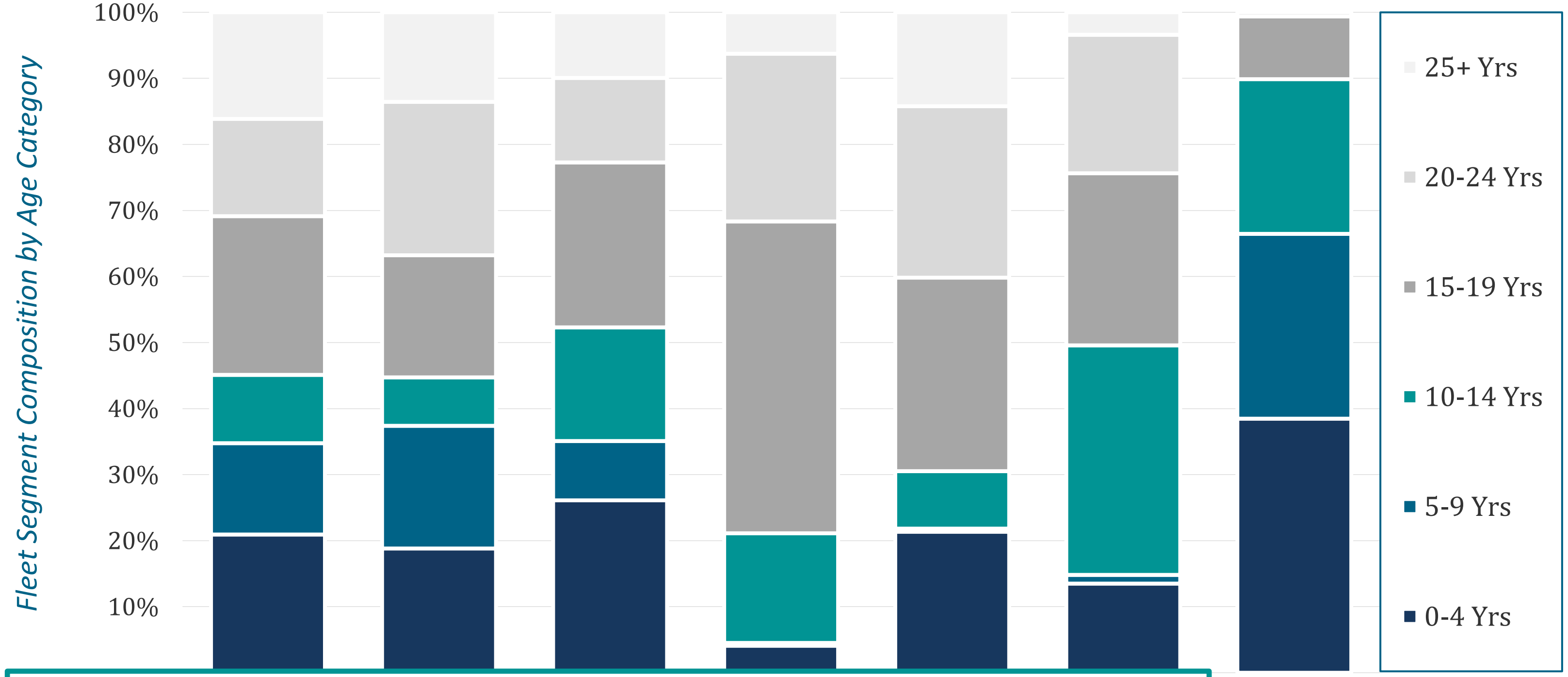


Chart data: Maritime Strategies International Ltd (MSI) – index data through June 30, 2026. (1) GSL press release of December 1, 2025 (2) GSL press releases of June 4 & 24, 2026; and 2Q26 Earnings Release of August 5, 2026

Structural Opportunity for Newbuilds: Existing Global Fleet of Mid-Size Containerships is Aging Out

Age Profile of Existing Global Containership Fleet (Years) by Size Segment (TEU)[1]



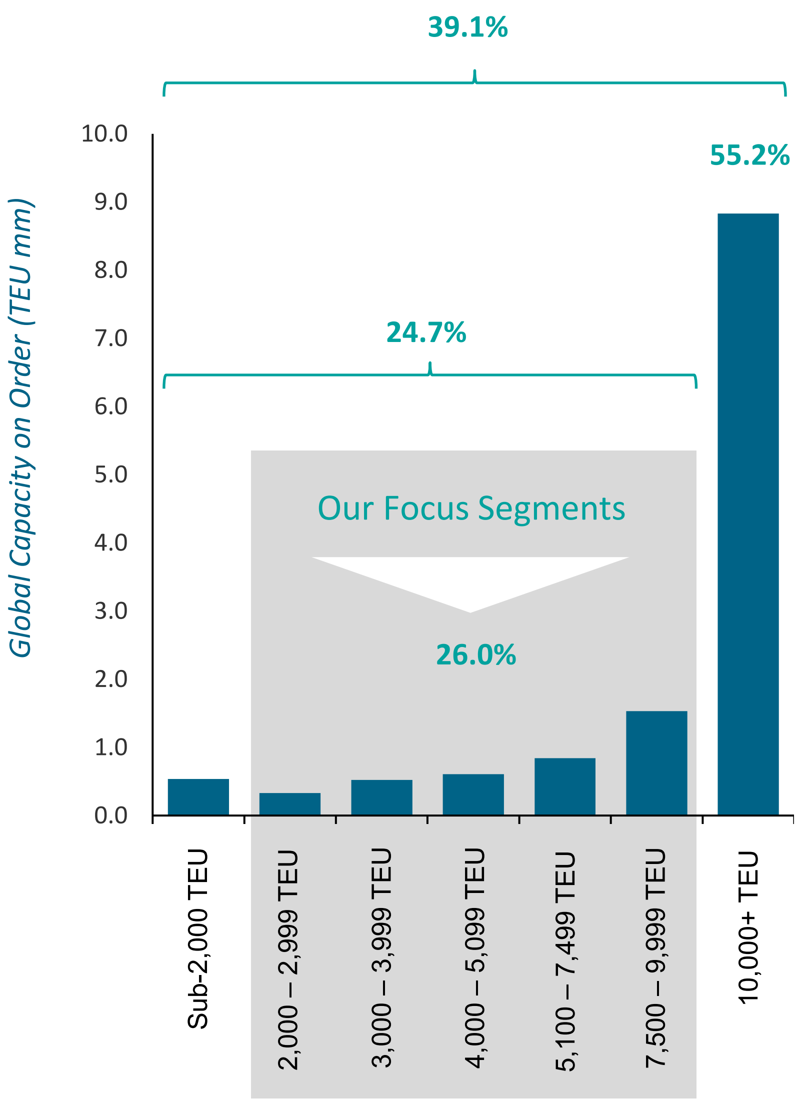
	Sub-2,000	2,000-2,999	3,000-3,999	4,000-5,099	5,100-7,499	7,500-9,999	10,000+
Average Age	16.3	14.8	13.3	17.7	16.2	14.2	7.6
Median Age of Oldest Quartile	28.0	25.0	23.0	23.0	25.0	21.0	14.0

- Mid-size & smaller segments of global containership fleet have been under-invested for years; these segments are aging
- Median age of oldest 25% (by TEU capacity) of each sub-10,000 TEU fleet segment ranges from 21 – 28 years
- Likelihood of long-term forward clarity on decarbonization regulations and economics increasingly questionable, reducing option value of wait-and-see approach
- Demand growing for operationally flexible, mid-size & smaller ships as trade patterns shift
- Growing market focus, and action, on renewal and expansion of these fleet segments
- **Opportunity for GSL to phase in best-in-class newbuilds, as existing cash cows begin to age-out, to further strengthen market position and forward generation of value for shareholders**

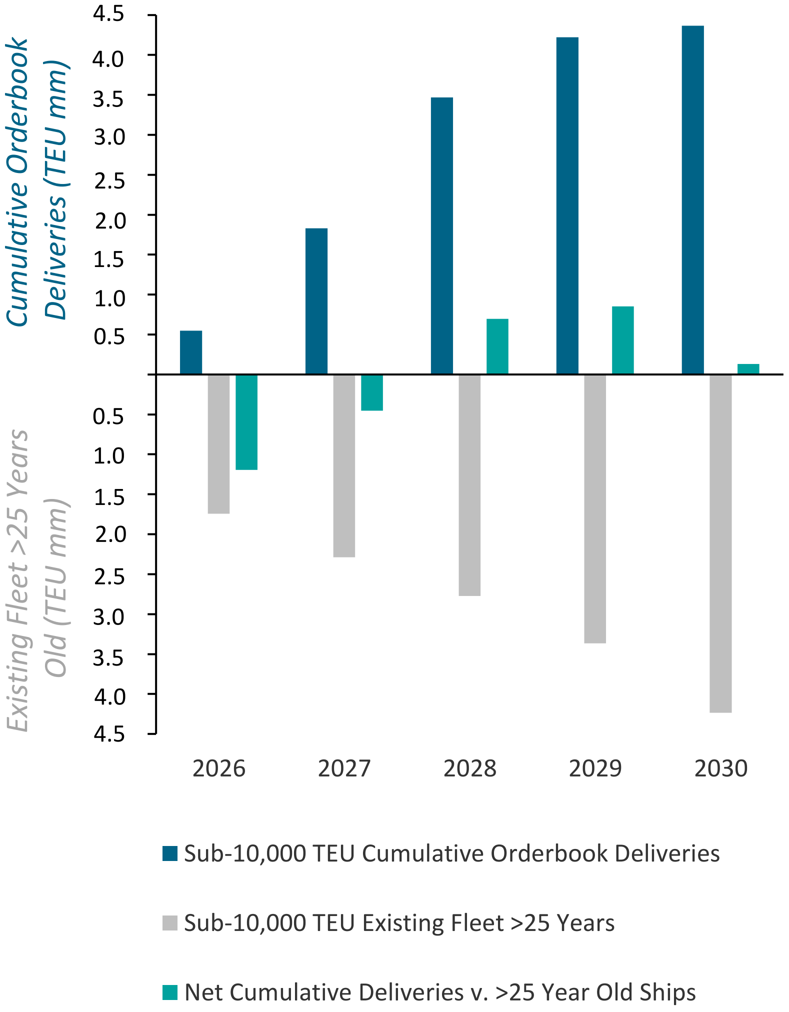
(1) Maritime Strategies International Ltd (MSI) data as at June 30, 2026

Overall Global Containership Orderbook is Growing, but Our Sector-Focused Market Fundamentals Remain Supportive

Orderbook & Fleet Ratios, by Size Segment[1]



Sub-10,000 TEU Deliveries v. Age Profile[1 2]



39.1% Orderbook to fleet ratio[1]
Overall orderbook, all containerships

24.7% Orderbook to fleet ratio[1]
Sub-10,000 TEU

0.7% Implied net growth of sub-10,000 TEU fleet through 2030
If all 25+ year old ships were scrapped

(1) *Maritime Strategies International Ltd (MSI), as at June 30, 2026*
(2) *See Appendix for further details*

GSL Strategic Fleet Renewal:
Investment in New "Cash Cows"; Opportunistic Monetization of Older Assets

Newbuilds: future-proofed, flexible, best-in-class

- 15 x mid-size, ultra-high reefer, wide-beam, latest-generation containerships
- Aggregate contract price: $1.33 billion
- Delivery schedule: 4Q28 – 1Q30
- Capitalizing on structural opportunity in aging fleet segments with supportive supply-side fundamentals
- Renewing GSL "cash cows" as they begin to age out

De-risked, with compelling option value & upside earnings potential

- 75+% of contract price covered by charters ex-yard, expected to generate approx. $1.0+ billion Adjusted EBITDA
- Average TEU-weighted firm charter term of 7.1 years, implying 20+ years for onward earnings upside
- Charter extension options for 5 x Newbuilds at 25% rate premium to initial charters, underlining commercial value & onward earnings potential
- Top tier charterers

Newbuild funding considerations & return enhancements

- Strong balance sheet enabled fast & decisive action on attractive opportunities in highly competitive market
- Funding expected to be a combination of cash from the balance sheet and debt
- Forward visibility on contracted revenues expected to support attractive financing alternatives, enhancing returns on equity
- Contract payments are back-loaded, with 50+% not payable until delivery

Opportunistic Monetization of Older Ships at Cyclically Attractive Prices, while Retaining Contracted Cash Flows[1]

- Forward sales of four ships in 1H26 for aggregate sale price of $65.5 million, and anticipated aggregate gain on sale of around $33.0 million
- 3 x 2,200 TEU plus 1 x 5,900 TEU, built 2000 – 2002, to be delivered to buyers 4Q26 – 4Q27 upon expiry of their existing charters

(1) MOAs concluded for forward sales of Manet & Kumasi (expected to deliver to buyers 4Q26/1Q27), Julie (3Q27), and Ian H (4Q27)

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While Global Ship Lease cannot predict the long-term economic impact of these and other similar events, it will continue to actively monitor these situations and may take further actions to alter its business operations that it determines are in the best interests of its employees, customers, partners, suppliers, and stakeholders, or as required by authorities in the jurisdictions where Global Ship Lease operates. As a result, many of Global Ship Lease's estimates and assumptions required increased judgement and carry a higher degree of variability and volatility. The ultimate effects that any such alterations or modifications may have on Global Ship Lease's business are not clear, including any potential negative effects on its business operations and financial results.

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The risks and uncertainties include, but are not limited to:

- future operating or financial results;
- expectations regarding the strength of future growth of the container shipping industry, including the rates of annual demand and supply growth;
- geopolitical events such as the war in Iran and disruption to the Strait of Hormuz, ongoing war between Russia and Ukraine, ongoing tensions between Israel and Hamas, ongoing disputes between China and Taiwan, deteriorating trade relations between the U.S. and China, and ongoing political unrest and conflicts in the Middle East and other regions throughout the world;
- uncertainties surrounding recently implemented and suspended port fee regimes in the U.S. and China;
- the disruption of shipping routes, including due to the closure of the strait of Hormuz, water levels in the Panama Canal, and ongoing attacks by Houthis in the Red Sea;
- public health threats, pandemics, epidemics, and other disease outbreaks around the world and governmental responses thereto;
- the financial condition of our charterers and their ability and willingness to pay charterhire to us in accordance with the charters and our expectations regarding the same;
- the overall health and condition of the U.S. and global financial markets;
- changes in tariffs, trade barriers, and embargos, including uncertainty surrounding the imposition and legality of tariffs by the U.S. and the effects of retaliatory tariffs and countermeasures from affected countries;
- our financial condition and liquidity, including our ability to obtain additional financing to fund capital expenditures, vessel acquisitions, and for other general corporate purposes and our ability to meet our financial covenants and repay our borrowings;
- our expectations relating to dividend payments and expectations of our ability to make such payments including the availability of cash and the impact of constraints under our loan agreements and financing arrangements;
- operating expenses, availability of key employees, crew, number of off-hire days, drydocking and survey requirements, costs of regulatory compliance, insurance costs, and general and administrative costs;
- future acquisitions, business strategy, and expected capital spending;
- general market conditions and shipping industry trends, including charter rates and factors affecting supply and demand;
- assumptions regarding interest rates and inflation;
- changes in the rate of growth of global and various regional economies;
- risks incidental to vessel operation, including piracy, discharge of pollutants, and vessel accidents and damage including total or constructive total loss;
- estimated future capital expenditures needed to preserve our capital base;
- our expectations about the availability of vessels to purchase, the time that it may take to construct new vessels, or the useful lives of our vessels;
- our continued ability to enter into or renew charters including the re-chartering of vessels on the expiry of existing charters, or to secure profitable employment for our vessels in the spot market;
- our ability to realize expected benefits from our acquisition of secondhand vessels;
- our ability to capitalize on our management’s and directors’ relationships and reputations in the containership industry to our advantage;
- changes in governmental and classification societies’ rules and regulations or actions taken by regulatory authorities;
- expectations about the availability of insurance on commercially reasonable terms;
- changes in laws and regulations (including environmental rules and regulations);
- potential liability from future litigation; and
- other important factors described from time to time in the reports we file with the SEC.

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