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Global Ship Lease Declares Quarterly Dividend on Its 8.75% Series B Cumulative Redeemable Perpetual Preferred Shares

LONDON, Dec. 10, 2014 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) (the "Company") announced today that the Company's Board of Directors has declared a cash dividend of \$0.546875 per depositary share, each representing a 1/100th interest in a share of its 8.75% Series B Cumulative Redeemable Perpetual Preferred Shares (the "Series B Preferred Shares") (NYSE:GSLPrB). The dividend represents payment for the period from October 1, 2014 to December 31, 2014 and will be paid on January 2, 2015 to all Series B Preferred shareholders of record as of December 19, 2014.

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 long-term, fixed rate charters to top tier container liner companies.

Global Ship Lease owns 18 vessels with a total capacity of 74,412 TEU and an average age, weighted by TEU capacity, at October 28, 2014 of 10.6 years. All 18 vessels are currently fixed on time charters, 15 of which are with CMA CGM. The average remaining term of the charters is 5.7 years or 6.5 years on a weighted basis, excluding Ville d'Aquarius and Ville d'Orion, which are deployed in the short term charter market.

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