



Global Ship Lease Announces Extension of Charter with CMA CGM

January 16, 2018

LONDON, Jan. 16, 2018 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL), a containership charter owner, today announced that it has agreed to an extension of its charter with CMA CGM for the *GSL Tianjin*, a 2005-built, 8,063 TEU containership. The vessel will be chartered for a period of eight to twelve months (at the charterer's option) at a fixed rate of \$11,900 per day, commencing in direct continuation from its current charter on January 26, 2018.

Ian Webber, Chief Executive Officer of Global Ship Lease, commented, "We are pleased to have secured this extension with CMA CGM for the continued employment of the *GSL Tianjin*. We look forward to maintaining our strong relationship with CMA CGM, our largest shareholder and the third largest liner company in the world, and to benefitting over time from the improving long-term fundamentals for mid-sized and smaller containerships."

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

Global Ship Lease owns 18 vessels with a total capacity of 82,312 TEU and an average age, weighted by TEU capacity, at December 31, 2017 of 13.0 years. All 18 vessels are currently fixed on time charters, 16 of which are with CMA CGM. The average remaining term of the charters, including extension options in our favor, at December 31, 2017 is 2.8 years or 3.1 years on a weighted basis, taking into account the charter extension agreed for *GSL Tianjin*.

Forward-Looking Statements

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. Forward-looking statements are subject to known and unknown risks and uncertainties and are based on potentially inaccurate assumptions that could cause actual results to differ materially from those expected or implied by the forward-looking statements. 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. New risks can emerge from time to time, and it is not possible for the Company to predict all such risks, nor can the Company assess the impact of all such risks on its business or the extent to which any risks, or combination of risks and other factors, may cause actual results to differ materially from those contained in any forward-looking statements. 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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Source: Global Ship Lease, Inc.