



December 10, 2015

## **Global Ship Lease Announces Sale of Remaining 4,113 TEU Vessel**

### **Sale of 1997-Built Vessel Removes All Charter Market Exposure Through Late 2017**

LONDON, Dec. 10, 2015 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) (the "Company") announced today that it had completed the sale of its 1997-built, 4,113 TEU containership, *Ville d'Orion*, following redelivery from its previous charter. The vessel was sold for \$328.25 per ldt, for estimated net proceeds of \$4.5 million.

Ian Webber, Chief Executive Officer of Global Ship Lease, stated, "With the sale of our two oldest vessels, Global Ship Lease's 18-vessel fleet is now fully contracted through at least late 2017. This provides us with complete insulation from the volatile spot market, while our \$800 million of contracted revenue and weighted average remaining lease term of 4.9 years position us well to generate strong, predictable cash flows. At the same time, we are focused on further capitalizing on cyclically low asset values by pursuing additional charter-attached vessel acquisitions, expanding our ability to pay a stable, growing dividend and creating long-term value for our shareholders."

#### **About Global Ship Lease**

Global Ship Lease is a containership charter owner. Incorporated in the Marshall Islands, commencing 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.

At December 10, 2015, Global Ship Lease owns 18 vessels with a total capacity of 82,312 TEU and an average age, weighted by TEU capacity, of 11.3 years. All 18 vessels are fixed on time charters, 15 of which are with CMA CGM. The average remaining term of the charters is 4.6 years or 4.9 years on a weighted basis.

CONTACT: Investor and Media Contact:

The IGB Group

Bryan Degnan

646-673-9701

or

Leon Berman

212-477-8438