



September 17, 2015

Global Ship Lease Announces Agreement With OOCL to Acquire Third 8,063 TEU Vessel

LONDON, Sept. 17, 2015 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) (the "Company"), a containership charter owner, announced that it has taken delivery today of a 2004-built, 8,063 TEU containership, the *OOCL Ningbo*. Upon delivery, the vessel commenced a timecharter back to Orient Overseas Container Line UK Limited, an affiliate of the seller, for 36 to 39 months at a rate of \$34,500 per day. With this addition, the Company's fleet stands at 20 vessels with a total capacity of 90,538 TEU.

Ian Webber, Chief Executive Officer of Global Ship Lease, stated, "I am delighted to announce the delivery of a third high-quality vessel from OOCL, resulting in the expansion of our run-rate EBITDA by approximately 35% compared to this time last year and expanding our much valued relationship with OOCL, a top-tier liner company and now charterer of three of our vessels. The addition of the *OOCL Ningbo* to our fleet increases our contracted revenue stream by between \$37.7 and \$40.9 million, supporting the long-term sustainability of our dividend. Furthermore, with the *OOCL Ningbo's* full quarterly cashflow contribution in the fourth quarter of 2015, and as previously announced, we intend to increase our regular quarterly dividend at that time to \$0.125 per share, or \$0.50 per share on an annualized basis, an increase of 25% from its current level.

Mr. Webber continued, "While we are pleased with our progress in expanding our earnings power, strengthening our contract coverage, and diversifying our charter portfolio with top-tier charterers, we believe that attractive opportunities continue to exist in the current market. By virtue of our strong balance sheet and operational track record, Global Ship Lease is well positioned to seize these additional growth opportunities, expanding our dividend-paying capacity and creating value for our shareholders."

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 20 vessels with a total capacity of 90,538 TEU and an average age, weighted by TEU capacity, at September 17, 2015 of 11.4 years. All 20 vessels are currently fixed on time charters, 15 of which are with CMA CGM. The average remaining term of the charters at September 17, 2015 was 4.9 years or 5.1 years on a weighted basis, excluding *Ville d'Aquarius*, and *Ville d'Orion*, which are deployed in the short-term charter market.

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. 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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