



May 8, 2014

Global Ship Lease Announces Signing of New Time Charter With Sea Consortium / X-Press Feeders

LONDON, May 8, 2014 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) (the "Company") announced today a new time charter for its 1996-built, 4,113 TEU vessel, *Ville d'Aquarius*, to Sea Consortium Pte Limited, doing business as X-Press Feeders. The charter, which commenced yesterday, May 7, 2014, is at a gross charter rate of \$7,490 per day and is for a period of 180 days plus or minus 30 days, at charterer's option.

Ian Webber, Chief Executive Officer of Global Ship Lease, commented, "We are delighted to have fixed the *Ville d'Aquarius* on a short-term charter in what continues to be a challenging spot charter market environment. Furthermore, we are pleased to establish a commercial relationship with a new charterer, Sea Consortium / X-Press Feeders, the largest independent feeder operator in the world, operating a fleet of over 60 vessels. This marks an important first step towards our goal of diversifying our charter portfolio, while also expanding our contracted revenue stream. Establishing this relationship with Sea Consortium / X-Press Feeders is particularly appealing to us, as they are active in the non-mainline and intra-regional trades, areas we see as being central to our vessel acquisition strategy going forward."

Mr. Webber concluded, "We are committed to maintaining a strong contracted revenue stream during a time when we have the financial flexibility to capitalize on the cyclically low asset values that we see in the marketplace. We believe that by increasing our cash flow, diversifying our charter portfolio, and expanding our fleet through accretive acquisitions, we can significantly strengthen the Company while maximizing 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 long-term, fixed rate charters to top tier container liner companies.

Global Ship Lease owns 17 vessels with a total capacity of 66,349 TEU with an average age, weighted by TEU capacity, at March 31, 2014 of 10.1 years. 17 vessels are fixed on charters, 16 of which are chartered to CMA CGM. The average remaining term of the charters at March 31, 2014 was 6.5 years or 7.3 years excluding the two vessels on short term charters.

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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