



Guiding Spirit to Shipping Industry

Sagar Sandesh

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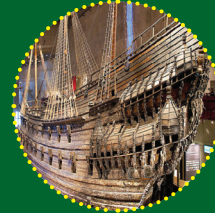
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Seaspan Announces Continued Growth Acquiring Two High-Quality 12,000 TEU Containerships on Long-Term Charter



Seaspan Corporation ("Seaspan") a wholly owned subsidiary of **Atlas Corp.** ("Atlas" or the "Company") (NYSE:ATCO), today announced that it has agreed to purchase two high-quality 12,000 TEU

containerships (the "Acquired Vessels") for approximately \$176 million in cash.

The Acquired Vessels are expected to be financed from additional borrowings as well as cash on hand. Seaspan expects to take delivery of the Acquired Vessels in October, subject to customary closing conditions. The transaction is expected to be immediately accretive to Atlas' funds from operations per diluted share¹, increase

long-term contracted revenue by over \$165 million, and contribute approximately \$20 million of annualized Adjusted EBITDA² for the year 2020.

The Acquired Vessels are built in 2018, both of which will operate under long-term charters with leading global liners. Pro forma for this acquisition, **Seaspan's global fleet will consist of 127 vessels and approximately 1,073,000 TEU**, with total contracted

revenue of approximately \$4.4 billion and a weighted average remaining lease period of approximately 4 years³.



Bing Chen, Chairman, President and Chief Executive Officer of Seaspan

Bing Chen, Chairman, President and Chief Executive Officer of Seaspan, commented, "Our team continues to execute on growth through this acquisition bringing the total to 15 high-quality vessels added to our fleet since December of 2019. Atlas' robust liquidity position, disciplined capital allocation and consistent operational excellence has enabled our strategic expansion despite the unprecedented pandemic. We continue to create attractive opportunities to grow our businesses through long-term partnerships with our customers, while providing best-in-class fully integrated services and creative solutions. We remain committed to delivering sustainable value to our stakeholders."

From The Desk of Dr. (Capt.) S. Bhardwaj Resident Director & Principal - MASSA Maritime Academy Chennai



Dr. (Capt.) S. Bhardwaj

NEW DELHI
Sagar Sandesh News Service

Half-Yearly Report - Apr-Sep2020

The Financial Year opened to complete lockdown condition with Academy closed due to unimaginable unprecedented crisis of Covid 19. Black swan events like this also bring in opportunity to reimagine and rewire thought, strategy and action. **We were challenged to take a steep learning curve, and deliver training mandate seamlessly from face-to-face to online learning, simultaneously**

creating opportunities for engagement and service guided by Responsible Competitiveness embodied in our credo of Industry First.

The Academy over the years built a robust portfolio of synergistic value-added businesses that lent invaluable strength during this crisis. DNV-GL Courses became a hit online, cloud based simulation from ARI rendered ME Engines course delivery online, all these value-add activities kept us busy.

While the competency courses slowly opened up for online delivery, the good word-of-mouth on very effective online

course delivery got the numbers to full strength in Engineering Courses.

The Academy's agility, compassionate action and adaptive capabilities during these trying times demonstrated its enduring strength towards a larger promise to create sustained value for the Trust and the industry at large with a superordinate national purpose.

Gratitude is due to the Board of Trustees who with their very compassionate outlook bravely stood by with constant encouragement. For details visit: www.massa-academy-chennai.org/ / mmachennai@massa.in.net