



April 20, 2017

Global Ship Lease Announces Results of Excess Cash Flow Offer to Purchase up to \$20 Million of First Priority Secured Notes

LONDON, April 20, 2017 (GLOBE NEWSWIRE) -- Global Ship Lease, Inc. (NYSE:GSL) (the "Company") today announced the results of the cash tender offer (the "Excess Cash Flow Offer") to purchase up to \$20 million aggregate amount (the "Maximum Offer Amount") with respect to its outstanding 10.000% First Priority Secured Notes due 2019 (the "Notes"). The Excess Cash Flow Offer expired at 5:00 p.m., New York City time, on April 19, 2017.

The table below sets forth the results of the Excess Cash Flow Offer for the Notes, according to information provided by Global Bondholder Services Corporation, the Information Agent, as of the expiration of the Excess Cash Flow Offer. As the aggregate amount with respect to the Notes validly tendered (and not validly withdrawn) exceeds the Maximum Offer Amount, the validly tendered Notes (that were not validly withdrawn) have been accepted for purchase on a pro rata basis.

Title	CUSIP	Aggregate Principal Amount Outstanding Prior to Settlement	Principal Amount of Notes Tendered and Accepted	Maximum Offer Amount	Proration Factor
10.000% First Priority Secured Notes due 2019	Y2718T AA6 37953T AA3	\$365,788,000	\$19,501,000	\$20,000,000	6.15%

Payment for the validly tendered and not validly withdrawn Notes will be made at a purchase price of 102% of the aggregate principal amount thereof plus accrued and unpaid interest to, but not including, the purchase date (the "Purchase Date"). The Company expects the Purchase Date to be April 21, 2017. The aggregate purchase price, inclusive of accrued and unpaid interest, payable on the Purchase Date for the validly tendered and not validly withdrawn Notes will be approximately \$19,999,359.

This press release is neither an offer to purchase nor the solicitation of an offer to sell any Notes, nor shall there be any offer, solicitation or sale of the Notes in any jurisdiction in which such offer, solicitation or sale would be unlawful. The Excess Cash Flow Offer was made solely pursuant to the Offer to Purchase dated March 22, 2017, as supplemented, and the related Letter of Transmittal.

For further information, contact Global Bondholder Services Corporation:

Global Bondholder Services Corporation

65 Broadway — Suite 404
New York, New York 10006
Attn: Corporate Actions

Banks and Brokers call: (212) 430-3774
Toll free (866)-807-2200

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.

At March 31, 2017, Global Ship Lease owned 18 vessels with a total capacity of 82,312 TEU and an average age, weighted by TEU capacity, of 12.3 years. All vessels are currently fixed on time charters, 15 with CMA CGM. The average remaining

term of the charters is 3.6 years or 3.7 years on a weighted basis.

Safe Harbor Statement

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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