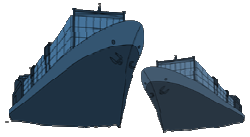
IUMI Presentation

Peter Curtis

V.P., Seaspan Ship Management Ltd.

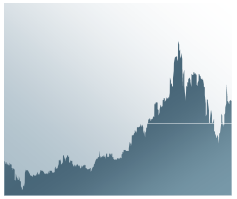
Who is Seaspan?

Largest and fastest growing independent containership charter owner



Active asset manager

Globalization & infrastructure play



Focused on growing distributable cash flow

What Is Our Business?

Asia

seaspan CORPORATION

Own 68 container vessels

Asset Manager & Owner

Responsible for design, maintenance, crewing and daily technical operations

Provide Vessels With Crew

Enter Into Long-term Contracts

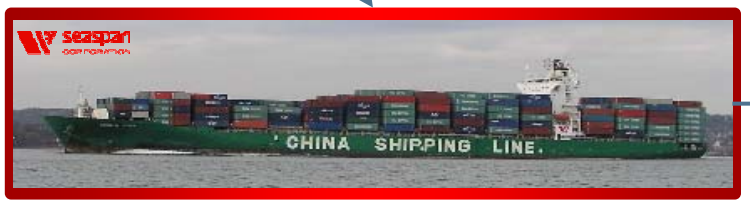
LINER MAJORS

Source and aggregate cargo from shipper, load and discharge containers and provide land-based logistical functions

Cash Flow Operator

Responsible for fuel costs and all cargo operating and related expenses

USA

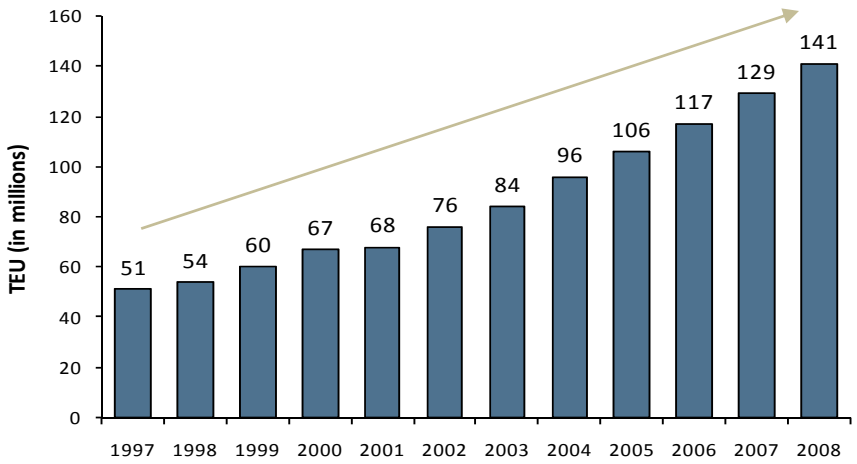


Attractive Industry Opportunity
What has driven the container industry?

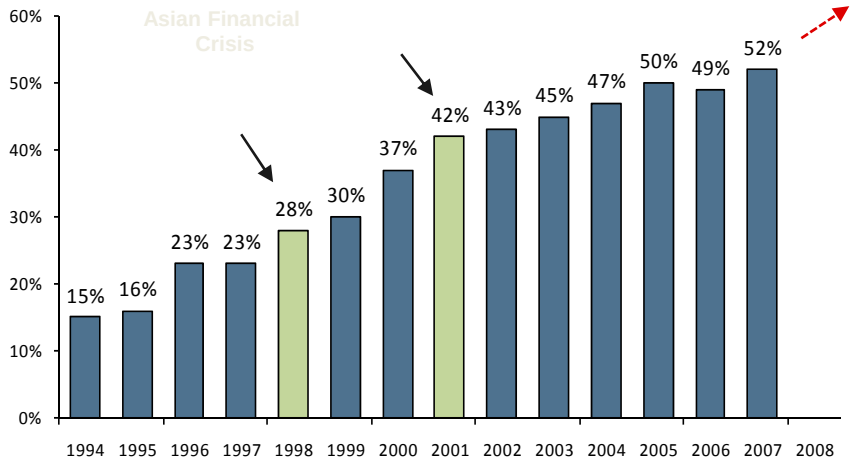
Continued Strong Growth In Demand for New Vessels to Match Growth in Orderbook

- Container trade growth of 10% per year
- Greater outsourcing by liner companies
- Consolidation
- Rising fuel costs leading to additional vessel requirements on trade lanes as vessels slowed down (Vessel charter costs represent only ~15% of total operation expenses, bunker fuel is 30-40%)

World Container Trade and Annual Growth (1)



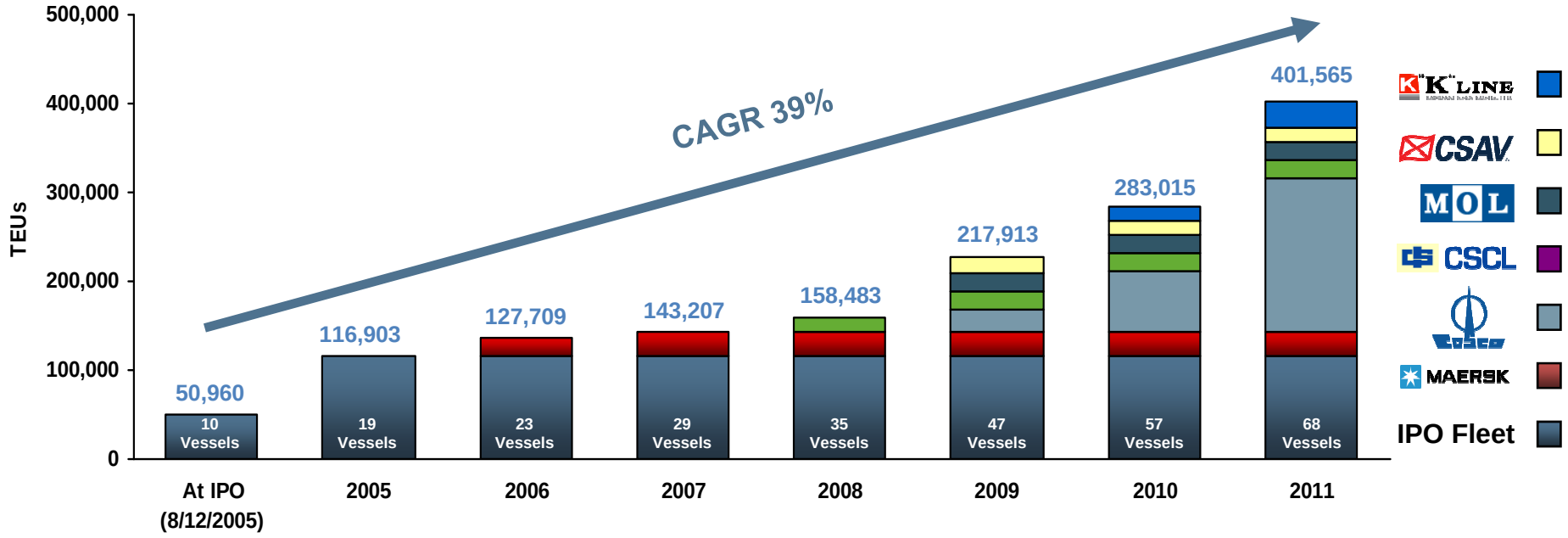
Liner Outsourcing Ownership(1)



(1) Source: Clarkson's Research, January 2008.

Our Growth

Seaspan has grown its fleet by over +244% since IPO



As of July 22, 2008

Direct Strategic Global Partners

Source: FactSet.
Note: Market capitalization as of April 4, 2008.

Our Fleet – Existing and Building

Vessel Size	Builder	No. of Vessels	No. of Vessels Delivered
2500 TEU	Jiangsu Yangzijiang Shipbuilding Co, China	10	2
3500 TEU	Zhejiang Shipbuilding Co, China	2	2
4250 TEU	Samsung Heavy Industries, S. Korea	19	19
4250 TEU	Jiangsu Yangzijiang Shipbuilding Co, China	4	0
4500 TEU	Samsung Heavy Industries, S. Korea	5	0
4800 TEU	Odense Lindoe Shipyard, Denmark	4	4
5100 TEU	Hyundai Heavy Industries, S. Korea	4	0
8500 TEU	Samsung Heavy Industries, S. Korea	2	2
8500 TEU	Hyundai Heavy Industries, S. Korea	8	0
9600 TEU	Samsung Heavy Industries, S. Korea	2	2
13100 TEU	Hyundai Heavy Industries, S. Korea	8	0
		68	31

Our Existing Fleet

2500 TEU – 2 Vessels Delivered , 8 to be Delivered – Jiangsu Yangzijiang Shipbuilding, China

CSCL

"K" LINE
KAWASAKI KISEN KAISHA, LTD.

3500 TEU – 2 Vessels in Series – Zhejiang Shipbuilding Co, China

COSCO

Our Existing Fleet

4250 TEU – 19 Vessels in Series – Samsung Heavy Industries, South Korea

CSCL

Hapag-Lloyd

4800 TEU – 4 Vessels (2nd Hand Purchase) – Odense Lindoe Shipyard, Denmark

MAERSK

Our Existing Fleet

8500 TEU – 2 Vessels in Series – Samsung Heavy Industries, South Korea

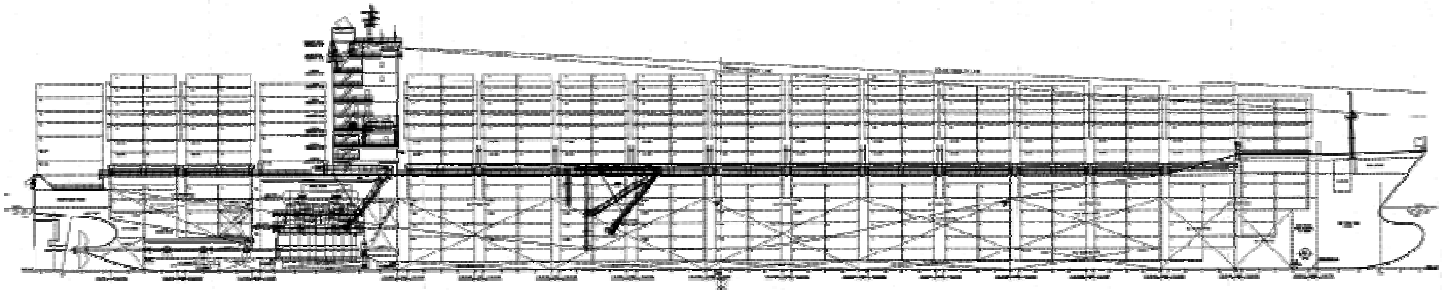
CSCL

9600 TEU – 2 Vessels in Series – Samsung Heavy Industries, South Korea

CSCL

Our Future Fleet

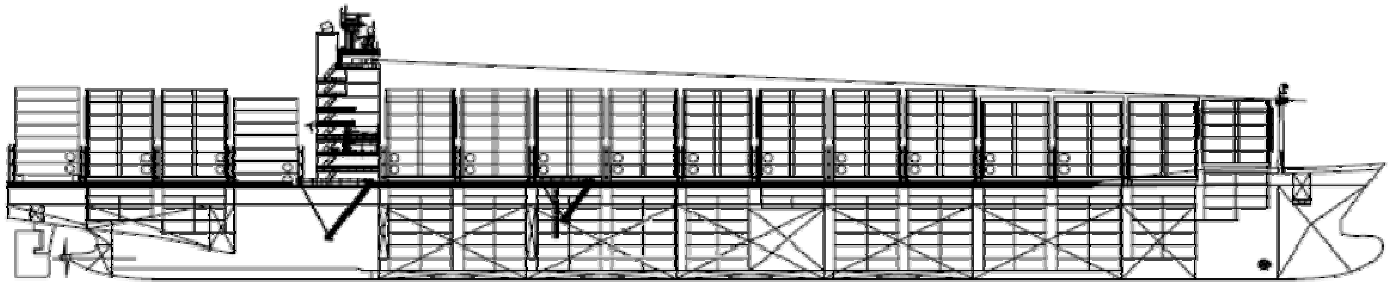
4250 TEU Vessel – 4 Vessels in Series – Jiangsu Yangzijiang Shipbuilding, China



CSAV

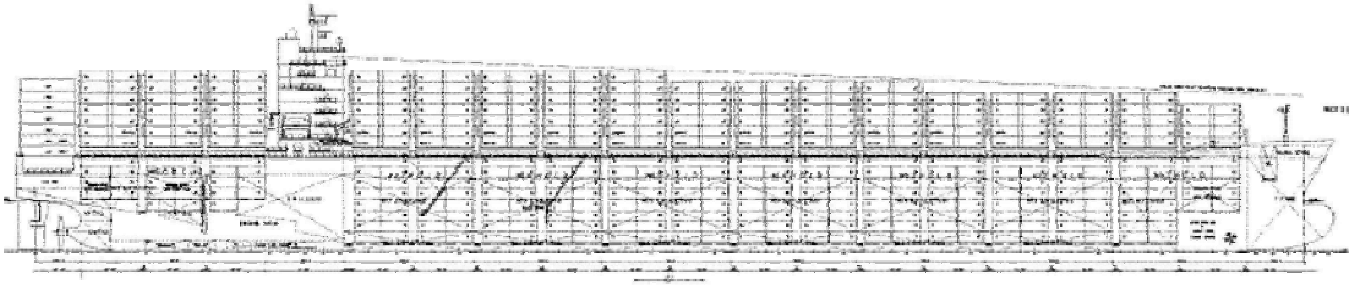
4500 TEU Vessel – 5 Vessels in Series – Samsung Heavy Industries, South Korea

"K" LINE
KAWASAKI KISEN KAISHA, LTD.

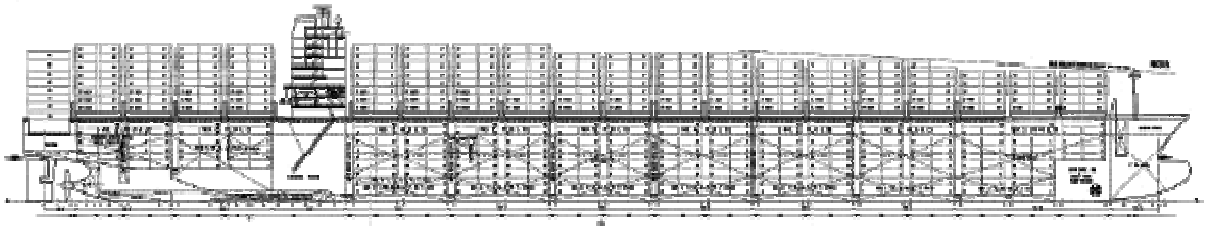


Our Future Fleet

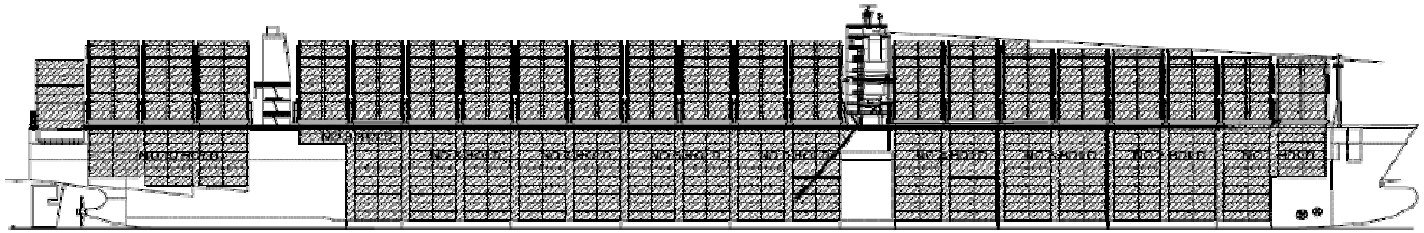
5100 TEU Vessel – 4 Vessels in Series – Hyundai Heavy Industries, South Korea



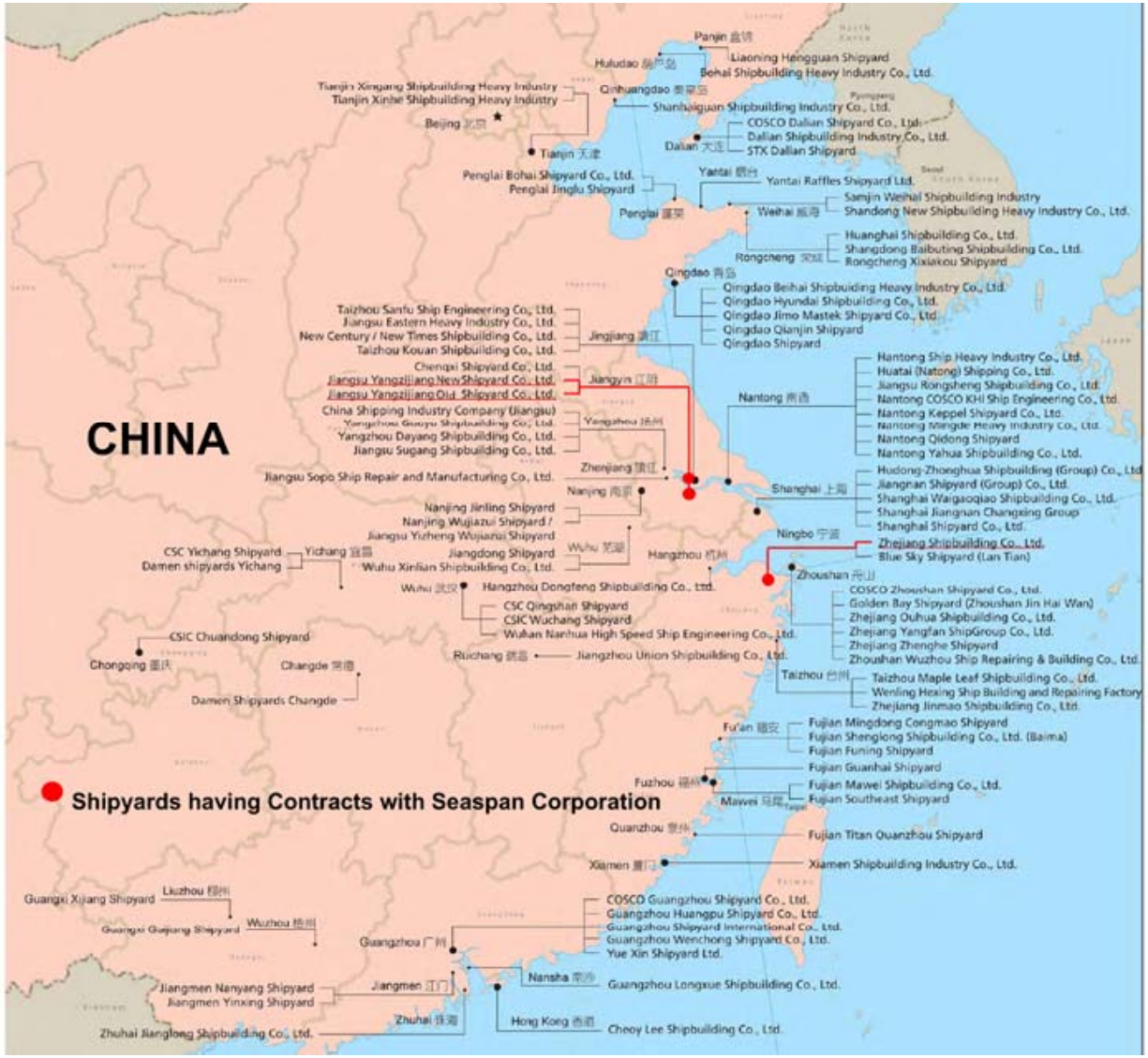
8500 TEU Vessel – 8 Vessels in Series – Hyundai Heavy Industries, South Korea



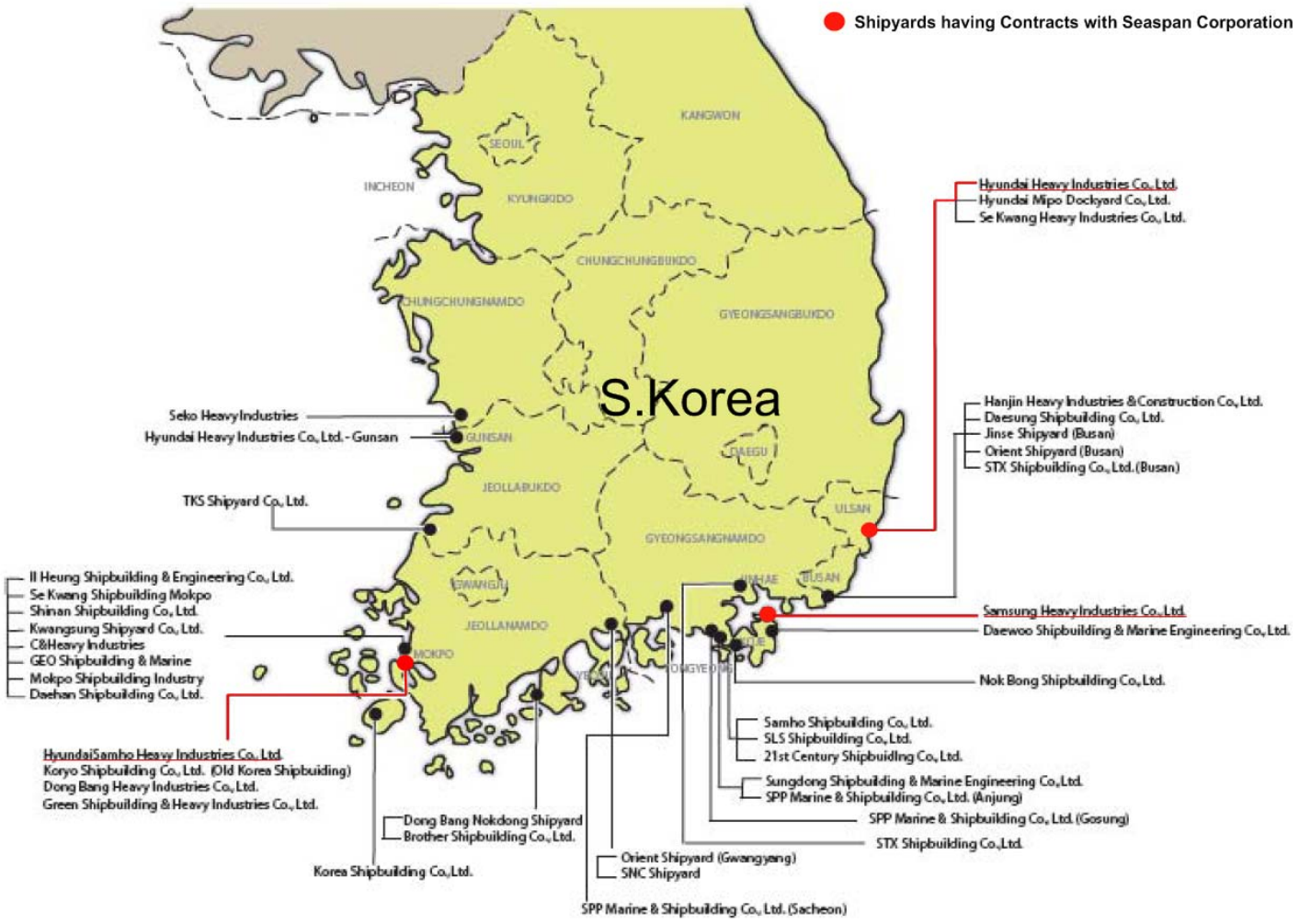
13100 TEU Vessel – 8 Vessels in Series – Hyundai Heavy Industries, South Korea



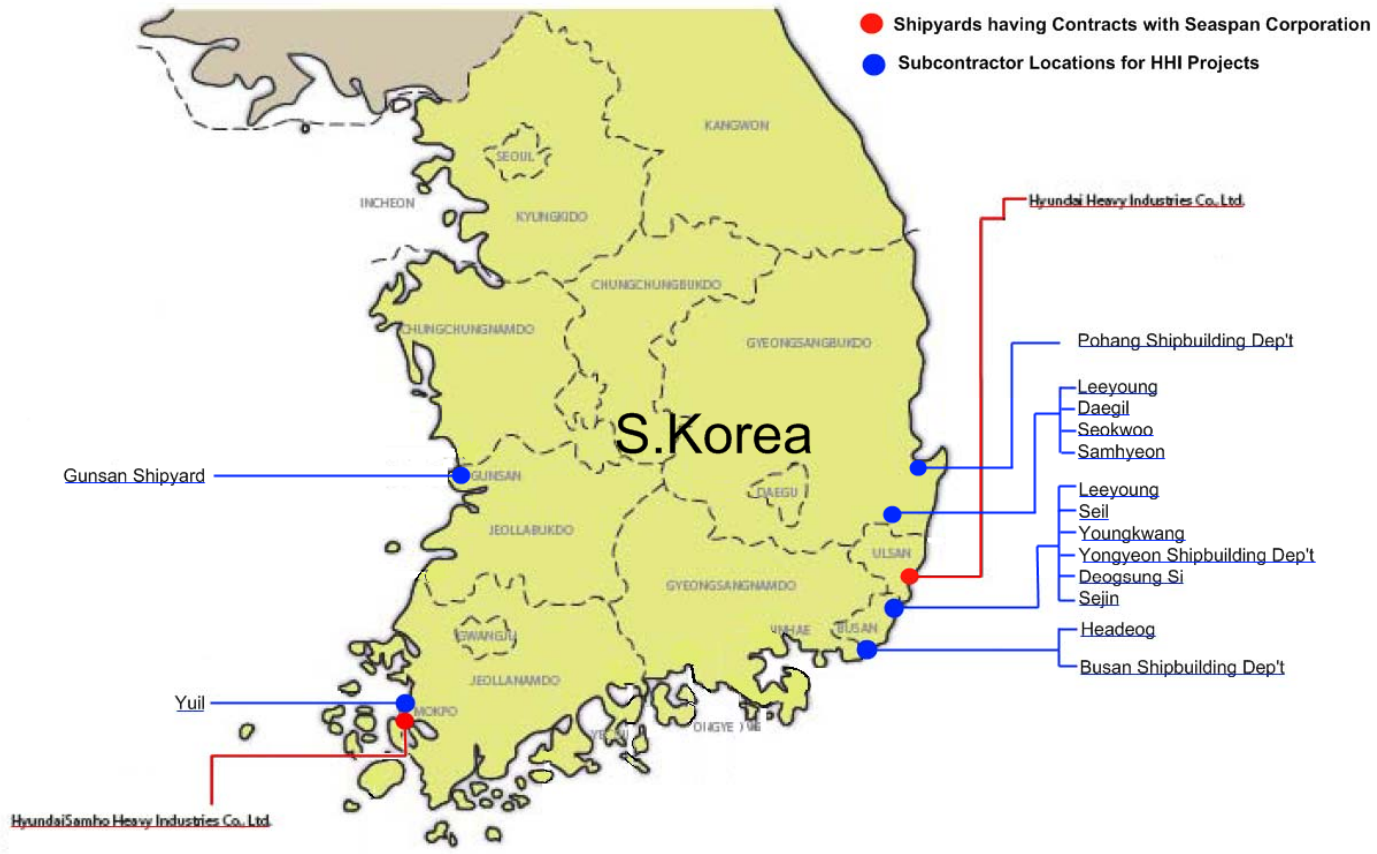
Major Shipyards in China



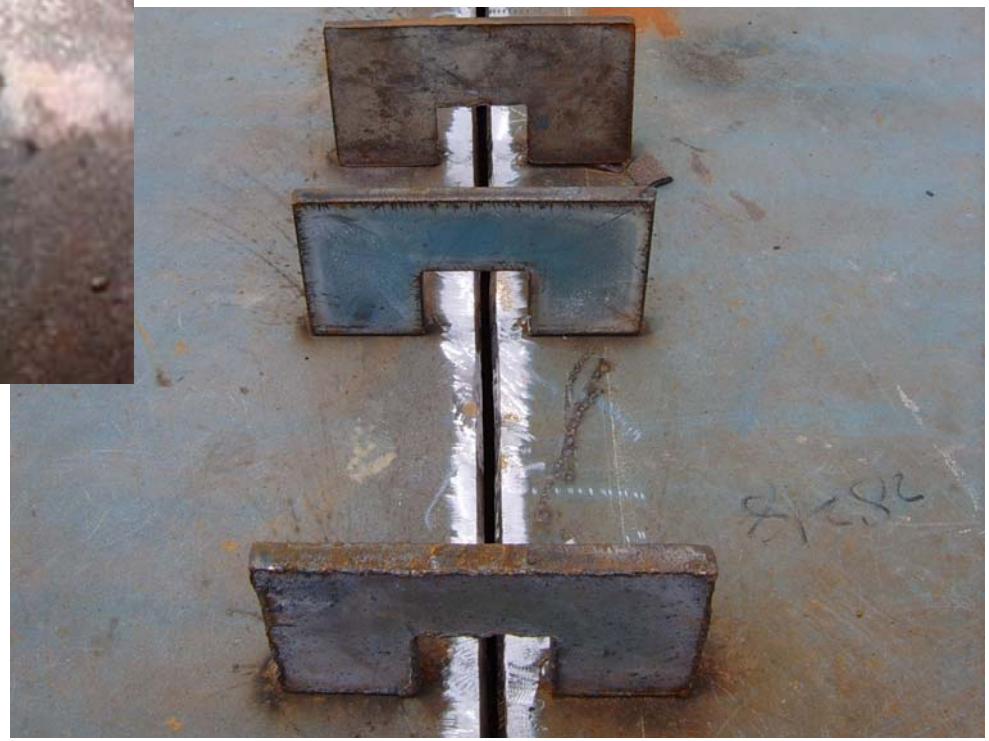
Major Shipyards in South Korea



Shipyards and Subcontractor yards are widespread

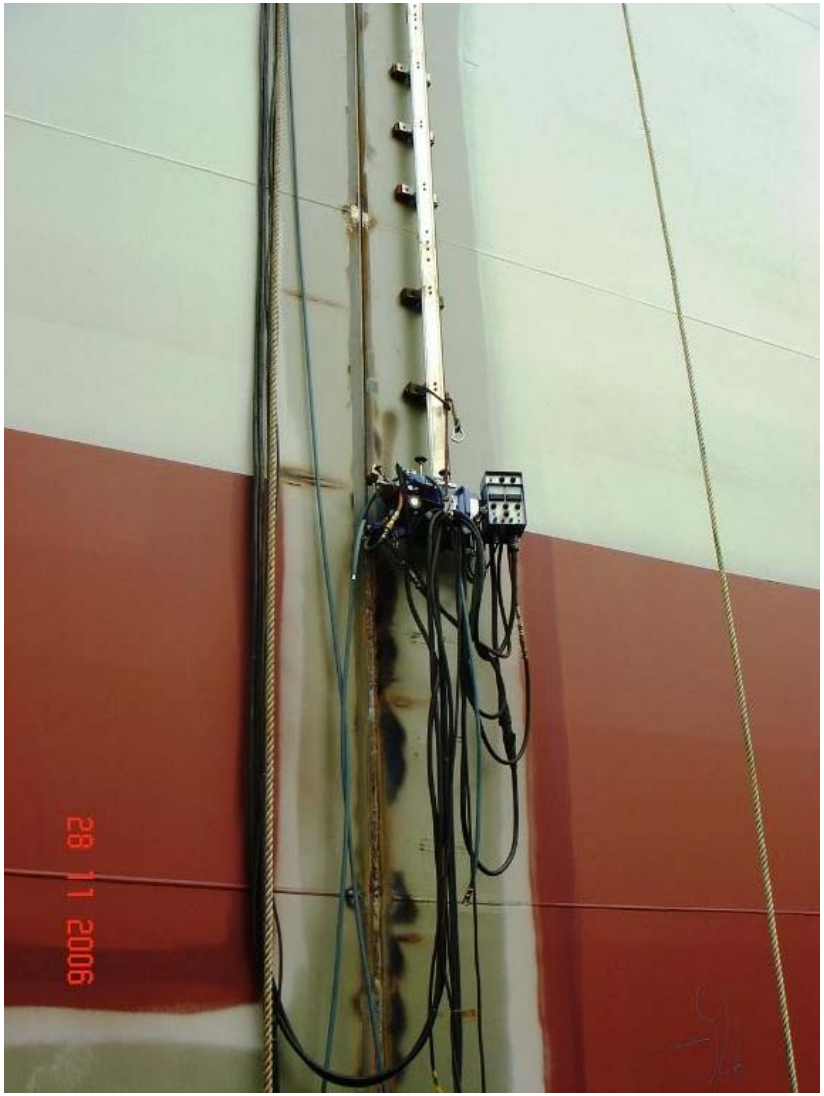


Edge Preparation Variations



Poor Cable Installation Practices

Automatic Welding
Ensuring Consistent Quality

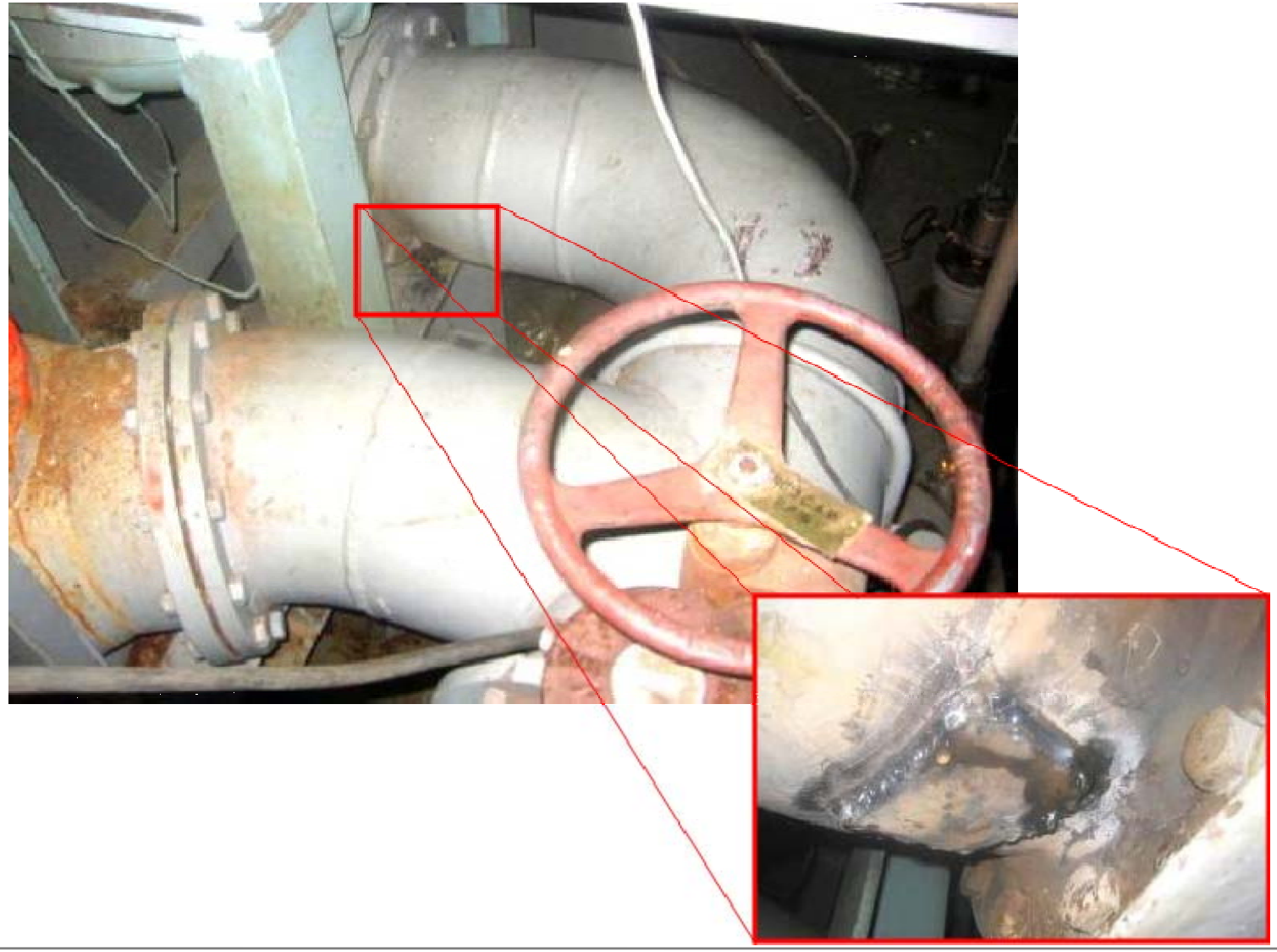


Pushing the Envelope
Failed Rudder Horn Construction

Material and / or Process Failure

Material and / or Process Failure

Material and / or Process Failure



Material and / or Process Failure

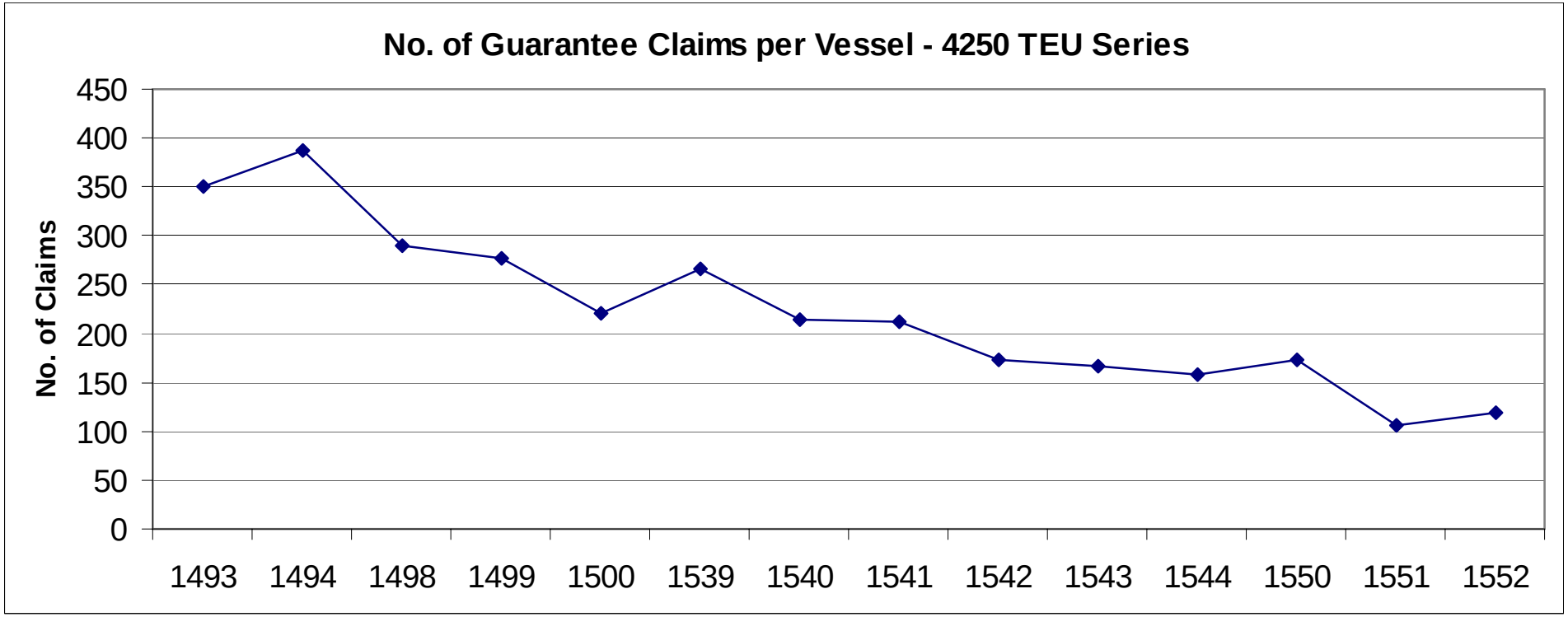
Fabrication Using Giga Blocks

Successes in the Far East
Pre-Fabricated Structures

Successes in the Far East
Pre-Fabricated Structures

Successes in the Far East
Pre-Fabricated Structures

Sister Vessel Reliability: Improvement over time



February 2005 → **May 2007**

From February 2005 to May of 2007, Seaspan Managed the construction of 14 4250TEU Sister vessels. We also managed the operation of these vessels and noted a significant reduction in Guarantee Claims made within the first operating year.

Other Factors of Interest

- Classification Society: What is their role. Is this a fail safe method?
- Financing: Impact on the industry.

Strong Site Team!

Thank You