

NEWS RELEASE

Seaspan's Vancouver Shipyards to build another 10 Non-Combat vessels

For Immediate Release – October 7, 2013

North Vancouver, BC – The Honourable **Diane Finley**, Minister of Public Works and Government Services Canada, joined by the Honourable **James Moore**, Minister of Industry and Regional Minister for British Columbia, announced today that Seaspan's Vancouver Shipyards will build an additional 10 Non-Combat vessels for the Canadian Coast Guard.

The new ships, confirmed during Minister Finley's visit to the Shipyards, increase Seaspan's Non-Combat build package to 17 ships from the seven originally announced on October 19, 2011. These additional ships include five Medium Endurance Multi-Tasked Vessels (MEMTVs) and five Offshore Patrol Vessels (OPVs).

"We are thrilled to have the opportunity to build the next generation of vessels for the men and women of the Canadian Coast Guard and Royal Canadian Navy," said **Brian Carter**, President - Seaspan Shipyards. "Today's announcement marks the latest milestone in the future of the National Shipbuilding Procurement Strategy (NSPS) and the rebirth of the shipbuilding industry in British Columbia."

Through the NSPS, Seaspan will develop and grow a world-class shipbuilding and ship repair centre of excellence on the west coast that will create significant economic benefits for BC and Canada for decades to come.

"We are one year into our Shipyard Modernization Project, and with approximately one year remaining, the transformation of Vancouver Shipyards has been profound," said **Brian Carter**. "In addition to the progress on facilities, we are making a huge investment in people, processes and tools. We continue to recruit the best and brightest engineers, project managers and procurement personnel to join the Seaspan team and look forward next year to increasing the number of unionized tradesmen and women once we commence construction of our first ship under the NSPS project."

- 30 -

Kelly Francis
Email: kfrancis@seaspan.com
Office: (604) 990-1829

Jeff Taylor
Email: jataylor@seaspan.com
Office: (604) 990-3175