



# ALEXANDER & BALDWIN

## **A&B Promotes Torres to Assistant Controller**

August 25, 2006

HONOLULU--(BUSINESS WIRE)--Aug. 24, 2006--The board of directors of Alexander & Baldwin, Inc. (NASDAQ:ALEX) has promoted Denise Ishizu Torres to the position of assistant controller, effective today. Torres reports to Controller Paul Ito, and will be responsible for financial consolidations and reporting. She will continue to have responsibility for implementation of the accounting components of the Company's new OutlookSoft financial software. Torres previously was senior accountant.

"Denise joined A&B in May 2004 and has made tremendous contributions to the Company since then," Ito said. "She is very talented and equally hard working, taking initiative to improve our practices in many different ways. We are pleased to recognize her contributions and potential with this promotion."

Torres is a certified public accountant (CPA) and a member of the American Institute of Certified Public Accountants.

Prior to joining A&B, she was controller for Guamcell Communications, a multi-million dollar telecommunications company in Guam; she also had been a senior financial analyst for Citibank and a senior tax accountant for Ernst & Young LLP.

While living in California, she was an accountant for William Lippert CPA and Grizzly Analytical, a medical equipment wholesaler.

Torres earned her Bachelor's degree in accounting at the University of Guam, having entered college at the age of sixteen.

Alexander & Baldwin, Inc. is a diversified corporation headquartered in Honolulu. A&B's major lines of business are ocean transportation (Matson Navigation Company, Inc. and Matson Integrated Logistics, Inc.); real estate (A&B Properties, Inc.); and food products (Hawaiian Commercial & Sugar Company and Kauai Coffee Company, Inc.). Additional information about A&B may be found at its web site: [www.alexanderbaldwin.com](http://www.alexanderbaldwin.com)

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