



# ALEXANDER & BALDWIN

## **Matson and J.B. Hunt Transport Services, Inc. Partner in New Guaranteed China - Long Beach Express Service Products**

March 1, 2007

OAKLAND, Calif.--(BUSINESS WIRE)--March 1, 2007--Matson Navigation Company (Matson), Matson Integrated Logistics (MIL), and J.B. Hunt Transport Services, Inc. (NASDAQ:JBHT) are partnering in new guaranteed, expedited services from Ningbo and Shanghai to Long Beach and various U.S. inland destinations under a single invoice. With the new program, customers will have the option of benefiting from two new premium level service products. The first premium level service option will be offered by Matson and MIL and will guarantee the transit time and delivery of shipments to the West Coast and selected inland destinations. Matson, which offers the fastest transit times available in the Ningbo/Shanghai/West Coast trade lane, is the first ocean carrier to offer a guaranteed product for full container loads in the transpacific trade. The second premium service product involves partnering with J.B. Hunt to provide a guaranteed expedited transload and inland point delivery option. This service will provide Matson, MIL, and J.B. Hunt customers the opportunity to gain economies of scale on inland transportation costs by reducing the number of container/trailers that are moved to the final destination/inland point. By utilizing the J.B. Hunt 53-foot containers, customers will be able to consolidate cargo from ocean containers into a lesser number of domestic containers synchronized for carriage via expedited intermodal or over-the-road service. The guarantee on both products will offer customers a percentage refund for shipments not meeting the stated transit time/arrival date.

"In the past year, Matson's China - Long Beach Express has built a reputation for reliable, expedited service in the transpacific trade," said Dave Hoppes, senior vice president. "We have the best on time arrival record in the industry and have consistently beat our published transit times. We also are able to keep the momentum of the express service upon arrival on the West Coast, with next day cargo availability in southern California and fast connections to inland destinations. By offering customers the option of a premium, guaranteed express service, Matson is further raising the bar in terms of customer satisfaction in providing superior quality and value."

A recent Drewry Shipping Consultants survey ranked Matson as the number one on-time carrier in the world. Matson's 11-day transit time from Shanghai and next day cargo availability in Long Beach allows customers to shave days off their supply chain cycle; the reliability of the service further enhances the overall value of Matson's China - Long Beach Express. The partnership with J.B. Hunt will extend that premium service to include transload service to select U.S. markets.

"For customers requiring time-definite service for imported shipments, this innovative product represents an excellent synergy between our respective service offerings," said Kirk Thompson, president & CEO of J.B. Hunt. "Enhancing customer supply chains by creating value and providing superior speed-to-market is another way we are adding to our 'shore-to-door' services. We are very excited to bring this best-in-class, full-container solution to the marketplace with Matson."

### About J.B. Hunt:

J.B. Hunt Transport Services, Inc., one of the largest transportation logistics companies in North America, provides safe and reliable transportation services to a diverse group of customers throughout the continental United States, Canada and Mexico. Utilizing an integrated, multi-modal approach, the company provides capacity-oriented solutions centered on delivering customer value and industry-leading service.

### About Matson/MIL:

Matson is a wholly owned subsidiary of Alexander & Baldwin, Inc. of Honolulu (NASDAQ:ALEX). MIL is a leading provider of multimodal transportation services to the North American market. MIL capabilities include domestic and international rail intermodal service, long haul and regional highway brokerage, expedited/air freight services and LTL transportation services. MIL serves a broad range of customers and industries with customized transportation solutions and award-winning service. MIL is a subsidiary of Matson Navigation Company, Inc. (Matson).

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