

Brydeswood Ranch Now Taking Reservations for Agricultural Lots in Kalaheo, Kauai

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LIHUE, September 5, 2012 – Reservations are now being taken for Brydeswood Ranch, a new community located in Kalaheo, Kauai. The project will make available for agricultural use a total of 24 lots ranging in size from four up to 17 acres; prices start at \$600,000 a lot. The land is zoned 'agricultural open space' which allows for a variety of uses including farming, raising horses and other animals, cultivating flowers, trees, or a variety of plants, along with associated country residences.

Of the 24 Ranch lots 13 will be available exclusively to Kauai farmers for an initial 120-day period. Reservations will be accepted starting on September 6, 2012 from the Brydeswood Ranch Information Center located in the Sleeping Giant Sotheby's International Realty office at 4480 Ahukini Road in Lihue, Kauai.

Brydeswood Ranch takes its name from the expansive McBryde family estate, which was also called Brydeswood. In the mid-19th century, agricultural pioneer Duncan McBryde emigrated from Scotland and acquired a lease for lands in Wahiawa, Kauai, on which he built his family home, as well as an extensive cattle ranch.

To learn more about Brydeswood Ranch on Kauai, Hawaii, as well as to view the Public Offering Statement, please visit BrydeswoodRanch.com. You may also contact the exclusive project broker, Sleeping Giant Sotheby's International Realty on Kauai sales agents Julie Hardie (R) 808-652-0468 and Susan Higgins (RA) 808-346-7900.

About A&B Properties, Inc.

A&B Properties is a wholly owned subsidiary of Alexander & Baldwin, Inc. (NYSE: ALEX), Hawaii's fourth largest landowner with 88,000 acres of land primarily on Maui and Kauai. A&B Properties' diverse real estate holdings include development projects on Oahu, Maui, Kauai, and the Big Island and a commercial property portfolio comprising nearly 8 million square feet of retail, office and industrial space in 45 properties in Hawaii and on the U.S. Mainland. Additional information may be found at A&B Properties' web site: www.abprop.com.

About Sleeping Giant Sotheby's International Realty

Sleeping Giant Sotheby's International Realty is a full service real estate brokerage founded on Kauai, Hawaii in 1974. Sleeping Giant's highly knowledgeable, well-connected real estate agents have, on average, over 15 years of real estate experience and have a passion for providing the best in customer service by representing Buyers and Sellers with the utmost integrity. The company's affiliation with Sotheby's provides the brokerage with worldwide exposure in international luxury markets. For more information please visit: www.SleepingGiant.com.

Forward-Looking Statements

Statements in this press release that are not historical facts are "forward-looking statements," within the meaning of the Private Securities Litigation Reform Act of 1995, that involve a number of risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. These forward-looking statements are not guarantees of future performance. This release should be read in conjunction with pages 20-38 of the information statement filed as Exhibit 99.1 to Alexander & Baldwin, Inc.'s registration statement on Form 10 and other filings with the SEC through the date of this release, which identify important factors that could affect the forward-looking statements in this release. We do not undertake any obligation to update our forward-looking statements.

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