

## Alexander & Baldwin's Board of Directors Authorizes Third Quarter 2011 Dividend

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HONOLULU, Jun 23, 2011 (BUSINESS WIRE) --The Board of Directors of Alexander & Baldwin, Inc. (NYSE:ALEX) today announced a third quarter 2011 dividend of 31.5 cents per share. The dividend is payable on September 1, 2011 to shareholders of record as of the close of business on August 4, 2011.

*Alexander & Baldwin, Inc., headquartered in Honolulu, is engaged in ocean transportation and logistics services through its subsidiaries, Matson Navigation Company, Inc., Matson Integrated Logistics, Inc. and Matson Global Distribution Services; in real estate, through A&B Properties, Inc.; and in agribusiness, through Hawaiian Commercial & Sugar Company. Additional information about A&B may be found at its web site: [www.alexanderbaldwin.com](http://www.alexanderbaldwin.com).*

SOURCE: Alexander & Baldwin, Inc.

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For media inquiries:

Meredith J. Ching, 808-525-6669

[mching@abinc.com](mailto:mching@abinc.com)

For investor relations inquiries:

Suzy P. Hollinger, 808-525-8422

[shollinger@abinc.com](mailto:shollinger@abinc.com)