

## **A&B First-Quarter 2009 Dividend Authorized**

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HONOLULU--(BUSINESS WIRE)-- The Board of Directors of Alexander & Baldwin, Inc. (NYSE:AXB) today announced a first-quarter 2009 dividend of 31.5 cents per share, payable on March 5, 2009 to shareholders of record as of the close of business on February 13, 2009.

*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 and Kauai Coffee Company, Inc. 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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Meredith Ching, 808-525-6669 (Media)

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

Kevin L. Halloran, 808-525-8422 (Investor Relations)

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