

A&B FOUNDATION CONTRIBUTES OVER \$2 MILLION TO CHARITIES IN 2005

January 25, 2006 9:30 AM ET

FOR MORE INFORMATION CONTACT:

Meredith J. Ching, 808-525-6669 or mching@abinc.com

FOR IMMEDIATE RELEASE

Hawaii Non-Profits Receive \$1.7 million

HONOLULU – January 25, 2006 – In 2005, the Alexander & Baldwin Foundation (A&B Foundation), funded by the business activities of Alexander & Baldwin, Inc. and its subsidiaries, donated more than \$2 million to 493 separate non-profit organizations, with the majority of the giving -- \$1.7 million -- given to 312 non-profits serving a broad range of community needs in Hawaii and the Pacific Islands. The A&B Foundation donated an additional \$411,000 to charities on the U.S. mainland. For more information about the A&B Foundation visit www.alexanderbaldwinfoundation.org.

A&B President and CEO Allen Doane, who serves as president of the A&B Foundation, said, "A&B's operations employ nearly 1,500 Hawaii residents, and both our businesses and our employees have historically played significant roles in building and improving our state's quality of life. A lot of hard work has gone into building a company that today operates Hawaii's largest agricultural operations, largest ocean transportation company and most active real estate company. And when our companies do well, as they did last year, the A&B Foundation is able to direct more charitable dollars to A&B's communities. Building upon our companies' support, however, is that fact that many A&B employees also volunteer their spare time and personal monies to support their favorite charities and community projects. Working together, the A&B Ohana does a lot to contribute to making our state a healthy and safe place to live, work, and raise a family. We are very proud of this fact."

A&B's statewide subsidiaries include Matson Navigation Company and A&B Properties, Inc. Its Maui subsidiaries are Hawaiian Commercial & Sugar Company (HC&S), East Maui Irrigation Company (EMI), Kahului Trucking & Storage (KT&S) and A&B Wailea LLC.

Kauai subsidiaries are Kauai Coffee Company, Kauai Commercial Company and Kukui`ula Development Company. A&B Fleet Services operates on the Big Island, in Hilo and Kawaihae.

Long History of Charitable Support

"We continue to look for ways to make a bigger difference with our charitable dollars. We have enlisted the help of our employees to identify priority causes within their communities; we have proactively looked for organizations that are natural fits with what we do, what we value at A&B. In the end, we want to better people's lives—as directly as possible—and make the communities that our employees live and work in a better place for all," said A&B Foundation Hawaii Committee Chair Meredith J. Ching. "These are the goals we keep in mind as we consider sustained support for backbone organizations, and look for new non-profits that are pursuing innovative and effective means of meeting community needs and solving community problems."

Support Broad, Diverse

The A&B Foundation's support continues to be broad-based, reflecting the broad reach and nature of its business operations. Charities on six Hawaiian islands receive grants for a variety of needs including general operating funds, special projects and capital support. Health & human service agencies benefited from more than \$600,000; educational institutions and causes received roughly \$425,000; community/civic organizations received roughly \$330,000; culture and arts institutions were granted more than \$300,000; and environmental and maritime organizations were granted more than \$70,000.

Health & Human Services

Health & human service organizations were granted \$628,000 in 2005, including contributions to United Way agencies statewide totaling \$300,000. These grants were supplemented also by personal donations made by A&B employees and retirees to their United Way agencies, totaling nearly \$150,000.

A number of major capital grants were approved to build and maintain facilities needed to accommodate a growing demand for social services -- a \$50,000 pledge for the renovation and expansion of Easter Seals Hawaii offices statewide; on Oahu, \$20,000 to Lanakila Rehabilitation Center to renovate its Honolulu and Wahiawa facilities; on Maui, \$10,000 to The Maui Farm to repair its existing residences and upgrade farming tools and equipment; on Kauai, \$10,000 to Kauai Hospice for the construction of its new headquarters.

Education

The A&B Foundation donated nearly \$428,000 to educational institutions, ranging from preschools to graduate schools. In higher education, the ABF continues to support the University of Hawaii via grants to Maui Community College (\$60,000) to establish a first-time culinary scholarship as well as for general operating support, to Kauai Community College (\$10,000) and to the UH Hilo campus (\$5,000)—all communities where A&B employees and their families live and work. In 2005, ABF also made a \$100,000 commitment to the UH Foundation to help endow the Senator Daniel K. and Maggie Inouye Distinguished Chair in Democratic Ideals. Hawaii Pacific University received an \$11,500 grant to its President's Fund and Chaminade University gained \$5,000 to purchase computers and equipment for its communications department.

Individual public and private pre-, grade, and high schools on Maui, Kauai, Lanai, Molokai and Oahu also received operating and capital donations. These include \$25,000 to Mid-Pacific Institute (Oahu), final payment on a \$40,000 capital pledge to Island School (Kauai), \$5,000 to Variety School of Hawaii, \$4,000 to the Roosevelt Alumni Foundation (Oahu), \$1,900 to Christ the King School (Maui), and \$6,800 to Maui County high school athletic programs via the A&B Sport Spotlight program. For the tenth year in a row, the McKinley High School Foundation awarded the R.J. Pfeiffer/A&B Community Scholarship to a graduating senior from McKinley High School, which A&B endowed in 1995.

Cultural & Arts Support

Culture and arts organizations benefited from \$277,000 in direct grants and an additional \$32,000 in matching gifts. Significant grants included the first payment on a \$100,000 capital pledge to Hui No'eau, a visual arts center that successfully conducted a campaign to acquire its 10.6-acre estate and adjacent property on Maui, the first payment of a \$50,000 capital pledge to the Maui Arts and Cultural Center, \$15,000 to Hawaii Opera Theatre, \$2,500 to Maui Academy of Performing Arts, \$2,500 to Moanalua Gardens Foundation, and \$2,000 to Kauai Children's Discovery Museum.

In keeping with the rich history of ABF's funding corporation, historical societies on Oahu, Maui and Kauai continued to be supported. Other Hawaiian historic/cultural programs supported include the Friends of Iolani Palace, the Historic Hawaii Foundation, and the Mokihana Festival (Kauai).

Community Needs

Programs and events benefiting broader community needs and the quality of life across the state received over \$331,000 in support from the A&B Foundation.

The Foundation focused on ways it could help address the affordable housing issue with a lead sponsorship of Build-a-Thon events for Habitat for Humanity on Kauai and Maui, and the staging of first-time Kauai homebuyer fairs—the "A&B Prepare Fairs." The fairs, intended to inform, prepare and encourage first-time homeownership, were held in May and July 2005; more than 300 Kauai residents and families benefited from workshops throughout the day and information from over 20 exhibitors.

Several grants were made to provide immediate response to those affected by unexpected disasters -- \$100,000 was provided to establish an assistance fund to temporarily support Kahului Shopping Center employees displaced by a fire in February; and two employee matching gifts programs were set up for the Indian Ocean in January and Hurricane Katrina in September for disaster relief efforts, with the Foundation providing more than \$57,000 to match A&B employees' personal donations totaling the same amount for victims of these tragedies.

On a lighter note, other community grants included sponsorships for the year-long Honolulu and Filipino Centennial celebrations, the third and final payment of a \$50,000 pledge to the YMCA of Honolulu, \$3,000 to the Kihei Youth Center, and \$2,000 to the Good Beginnings Alliance for the design and installation of playground equipment at Kuhio Park Terrace. Grant support was also provided to 4-H programs, the American Red Cross, Boy and Girl scout councils in Hawaii, youth centers, conferences, festivals, and parades, including those honoring America's soldiers and reservists.

Maritime and environmental causes supported by the A&B Foundation included the first payment on a \$100,000 capital pledge to the Arizona Memorial Museum Association, \$11,000 to The Nature Conservancy for environment and watershed preservation management activities, \$10,000 statewide sponsorship for the International Coastal Cleanup (a.k.a. Get the Drift and Bag It) events, \$5,000 to Maui Economic Opportunity's YouthBank Americorps program to undertake watershed and forest conservation activities, and \$4,000 to the Waianae Maritime Academy for general operations.

A detailed report on 2005 giving by the A&B Foundation will be published next month and will be made available to the public. For more information, visit www.alexanderbaldwinfoundation.org

#