

A&B FOUNDATION SUSTAINS ITS GIVING; \$2.1 MILLION IN TOTAL DONATED TO CHARITIES IN 2008

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FOR IMMEDIATE RELEASE

Hawaii Non-Profits Receive \$1.7 Million, U.S. Mainland Charities \$400,000

HONOLULU – February 10, 2009 – The Alexander & Baldwin Foundation donated \$2.1 million in calendar year 2008 to non-profit organizations in Hawaii and on the U.S. Mainland.

Alexander & Baldwin, Inc. Chairman and CEO Allen Doane, who also serves on the A&B Foundation’s Hawaii Committee, said, “Our communities need support now, more than ever, and A&B is pleased to help provide that support. Well into our second century of operations in Hawaii, our kama’aina company embraces the importance of sustaining the communities in which our employees and shareholders live, and in which our businesses operate.”

A&B Foundation President Meredith J. Ching added, “We are proud of our ability not only to provide broad support across the state of Hawaii and the mainland U.S., but deeper into our key communities as well. In Maui County, for example, our grants helped to build shelters for domestic abuse victims and their children; put a new roof on the Paia Youth Center and school supplies in the backpacks of needy children; and built a fence along Kealia Pond Wildlife Refuge to protect the dunes habitat for green sea turtles. Grants from the Foundation were provided to more than 20 public and private schools across the County, including Molokai and Lanai, to support athletic programs, alcohol-free graduation celebrations and a variety of fundraising efforts, and to provide meals to our valued senior citizens.”

Ching said, “On Kauai, grants to Wilcox Memorial Hospital Foundation helped purchase a cancer-detecting electron microscope; helped start-up community swim programs at the Kauai Family YMCA’s new Olympic-sized pool; and, in partnership with the ARC of Kauai, helped establish a program to facilitate the search and rescue of special needs individuals.”

“The A&B Foundation also supported the expansion of needed social infrastructure and facilities through capital grants to Shriner’s Hospital for Children and the Waianae Coast Comprehensive Health Center to expand their medical facilities; to the Building Industry Foundation to establish a Construction Training Center to develop Hawaii’s skilled labor force; to Child & Family Service for their new domestic violence center; and to KCAA for its centralized preschool teacher training facility.”

Ching continued, “And in 2009 A&B anticipates providing continued charitable support to all four Hawaii counties.”

The majority of the giving – \$1.7 million – was provided to charities serving a broad range of community needs in Hawaii and the Pacific Islands. The A&B Foundation donated an additional \$400,000 to charities on the U.S. Mainland. The A&B Foundation also encouraged the generosity of its employees through matching gift programs which doubled close to \$100,000 of their personal donations to charities in Hawaii and on the U.S. Mainland.

A detailed report on 2008 giving by the A&B Foundation will be published in March and will be made available to the public. For an immediate listing of 2008 individual grants, visit www.alexanderbaldwinfoundation.org.

A&B’s statewide subsidiaries in Hawaii include Matson Navigation Company and A&B Properties, Inc. Its Maui operations include Hawaiian Commercial & Sugar Company (HC&S), and subsidiaries 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 Kuku’ula Development Company. A&B Fleet Services operates on the Big Island, in Hilo and Kawaihae. Matson Navigation Company and Matson Integrated Logistics operate across the United States, in the South Pacific and China.

2008 Giving by Location*:

Hawaii

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|-------------------|-----------|
| Statewide Hawaii: | \$520,000 |
| Oahu: | \$500,000 |

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|-------------------------|-----------|
| Maui: | \$510,000 |
| Kauai: | \$100,000 |
| Hawaii Island: | \$40,000 |
| Pacific Islands: | \$40,000 |
| <u>U.S. Mainland</u> | |
| Oakland/No. California: | \$235,000 |
| Arizona/Illinois/Other: | \$120,000 |
| So. California: | \$30,000 |
| Pacific Northwest: | \$20,000 |

2008 Giving by Program Area*:

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|--------------------------|-----------|
| Health & Human Services: | \$850,000 |
| Culture and Arts: | \$295,000 |
| Education: | \$370,000 |
| Community/Civic: | \$420,000 |
| Maritime/Environment: | \$180,000 |

*Numbers rounded for simplicity; also include matching gifts.

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