



# ALEXANDER & BALDWIN

## **A&B Board Authorizes 1st Quarter 2001 Dividend, Continues Share Repurchase Program**

January 26, 2001

HONOLULU--(BUSINESS WIRE)--Jan. 25, 2001--The Board of Directors of Alexander & Baldwin, Inc. (Nasdaq:ALEX) today announced a first-quarter 2001 dividend of 22.5 cents per share, payable on March 1, 2001 to shareholders of record as of the close of business on February 15, 2001. Separately, the board also approved the continuation of A&B's share repurchase program by authorizing the purchase of up to one million shares of the Company's common stock.

Alexander & Baldwin, Inc., headquartered in Honolulu, is engaged in ocean transportation, through its subsidiary, Matson Navigation Company, Inc., in property development and management, through A&B Properties, Inc., and in food products, 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).

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