



# ALEXANDER & BALDWIN

## **A&B 1st-Quarter 2002 Dividend Authorized**

January 24, 2002

Honolulu (January 24, 2002) -- The Board of Directors of Alexander & Baldwin, Inc. (NASDAQ:ALEX) today announced a first-quarter 2002 dividend of 22.5 cents per share, payable on March 7, 2002 to shareholders of record as of the close of business on February 14, 2002.

*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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