



# ALEXANDER & BALDWIN

## **A&B 2nd-Quarter 2003 Dividend Authorized**

April 24, 2003

HONOLULU--(BUSINESS WIRE)--April 24, 2003--The Board of Directors of Alexander & Baldwin, Inc. (Nasdaq:ALEX) today announced a second-quarter 2003 dividend of 22.5 cents per share, payable on June 5, 2003 to shareholders of record as of the close of business on May 8, 2003.

Alexander & Baldwin, Inc., headquartered in Honolulu, is engaged in ocean transportation and intermodal services, through its subsidiary, Matson Navigation Company, Inc. and Matson Intermodal System, 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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