



# ALEXANDER & BALDWIN

## **Ron Forest Promoted to Senior Vice President of Matson Navigation Company**

April 25, 2003

SAN FRANCISCO--(BUSINESS WIRE)--April 25, 2003--Ronald J. Forest has been promoted to senior vice president of Matson Navigation Company, Inc. (Matson). The appointment was approved yesterday by the company's Board of Directors and announced by Matson President and CEO James S. Andrasick.

"This promotion is in recognition of the consistently strong performance Ron has delivered for the company in a number of challenging executive assignments," Andrasick said. "These posts have included area manager of both Northern and Southern California; president and chief executive officer of Matson Intermodal System, Inc.; and his current assignment as head of Matson's operations division."

Forest's career in the industry spans 25 years and has included eight years with Matson, eight years with APL and nine years with United States Lines. His Matson career began in 1995 as operations manager, Southern California. He was promoted in 1996 to area manager, Northern California, and was made a vice president of Matson Navigation Company in 1998. That same year he assumed the responsibility of overseeing the company's labor relations and was later promoted to vice president, area manager, Southern California.

In 2000, Forest was promoted to president and chief executive officer of Matson Intermodal and transferred to Oakbrook Terrace, Illinois. As head of Matson Intermodal, Forest was responsible for overseeing the management and continued growth of Matson's largest subsidiary. In 2002, Forest transferred back to Matson as head of the company's operations division, overseeing both the offshore activities and Matson's investment in SSAT's West Coast terminals. In the past year, Forest had an integral role in the successful move of Matson's terminal operations in Seattle, Oakland and Los Angeles to new, modern SSAT facilities.

Matson provides ocean transportation, intermodal and logistics services in U.S. domestic markets. Matson is a wholly owned subsidiary of Alexander & Baldwin, Inc. of Honolulu (NASDAQ: ALEX).

Note: Photos available at URLs:

<http://www.businesswire.com/cgi-bin/photo.cgi?pw.042503/bb8>

### CONTACT:

Matson Navigation Company, Inc.  
Jeff Hull, 415/957-4534

SOURCE: Matson Navigation Company, Inc.