



ALEXANDER & BALDWIN

A&B Names Allan Darling Director, Internal Audit

January 22, 2007

HONOLULU--(BUSINESS WIRE)--Jan. 22, 2007--Allan "Al" Darling has joined Alexander & Baldwin, Inc. (NASDAQ:ALEX) as director, internal audit, effective today. Darling replaces Paul Ito, who was promoted to controller last year. Darling will be responsible for directing the internal audit activities of Alexander & Baldwin (A&B) and its subsidiaries, as well as developing and overseeing an enterprise-wide risk assessment and management program. He will report directly to Chairman and Chief Executive Officer Allen Doane, with accountability to the Company's Audit Committee.

"Al brings to A&B extensive experience in financial management at a fast-growing, publicly traded corporation," said Doane. "In an era of unprecedented scrutiny on the accounting practices of public companies, we're confident he will work to ensure the continued accuracy and effectiveness of our business practices."

Darling comes to A&B from Science Applications International Corporation (SAIC) (NYSE:SAI) in San Diego, where he had worked since 1989. SAIC is a leading systems, solutions and technical services company with annual revenues approaching \$8 billion. After holding a series of positions with increasing responsibility, including nine years with their internal audit department, Darling was appointed business unit controller in 2001. In this position, he provided financial planning, reporting and compliance oversight for SAIC's Logistics and Engineering Solutions Business Unit, which grew from \$100 million to over \$500 million in annual revenue in the last five years.

Darling is a certified public accountant (CPA) and is a member of the American Institute of Certified Public Accountants. He earned a bachelor's degree in accounting from National University in San Diego, Calif.

Alexander & Baldwin, Inc., headquartered in Honolulu, Hawaii is engaged in ocean transportation and intermodal services, through its subsidiaries, Matson Navigation Company, Inc. and Matson Integrated Logistics, Inc.; in real estate, 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.

Statements in this press release that are not historical facts are "forward-looking statements," within the meaning of the Private Securities Litigation Reform Act of 1995, that involve a number of risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. These forward-looking statements are not guarantees of future performance. This release should be read in conjunction with our Annual Report on Form 10-K and our other filings with the SEC through the date of this release, which identify important factors that could affect the forward-looking statements in this release.

CONTACT: Alexander & Baldwin, Inc.
Meredith J. Ching, 808-525-6669
mching@abinc.com

SOURCE: Alexander & Baldwin, Inc.