



ALEXANDER & BALDWIN

Kiger Promoted to HC&S General Manager

September 12, 2007

HONOLULU--(BUSINESS WIRE)--Sept. 12, 2007--Alexander & Baldwin, Inc. (NASDAQ:ALEX) today announced the promotion of Frank E. Kiger to the position of general manager, Hawaiian Commercial & Sugar Company (HC&S), the largest sugarcane company in Hawaii and a division of A&B. Kiger will assume responsibility for the day-to-day operations of HC&S, effective January 1, 2008, reporting to Stanley M. Kuriyama, president and CEO of the A&B Land Group. G. Stephen Holaday, HC&S's current general manager, will remain as president, agribusiness, and continue to report to Kuriyama. This promotion is part of a strategic succession plan that will ensure a smooth transition in leadership at HC&S after Steve Holaday's planned retirement.

"HC&S, with 37,000 acres in sugar cane production and nearly 800 employees, is an important part of both Alexander & Baldwin and the Maui community," said Kuriyama. "Indeed, A&B's origins can be traced to Maui, where Samuel Alexander and Henry Baldwin partnered to purchase 12 acres of sugar cane land on that island in 1870. In the interest, therefore, of implementing as smooth a transition as possible for our largest agricultural operation, we are fortunate to be able to have Frank Kiger assume full responsibility for HC&S prior to Steve's retirement in a couple of years."

"Both Stan and I have every confidence in Frank's ability to assume the leadership of HC&S," added Holaday. "Frank has many years of operating and management experience at both HC&S and McBryde Sugar Company, our former sugar plantation on Kauai, and more recently has established an excellent track record of managing Kauai Coffee and HC&S' specialty sugar program, an important and rapidly growing business for HC&S," continued Holaday.

Kiger is currently senior vice president, factory operations for HC&S, with responsibility for the Pu'unene mill and power plant. He started with HC&S in 2003 as vice-president, agricultural operations. Prior to that, Kiger served as president of Kauai Coffee Company, having joined Kauai Coffee in 1996 as manager of the coffee factory, following a twenty-year career with McBryde Sugar Company on Kauai.

"I look forward to my new role in this historic company," said Kiger, "and appreciate the confidence A&B has placed in me. Agriculture in Hawaii is a difficult business, but I am confident that, working together as a team, HC&S can meet the challenges we face, build upon the successes we have achieved, and continue the legacy that was established 137 years ago."

Kiger currently serves on the boards of a number of professional and community organizations, including the Hawaii Agricultural Research Center and the Maui Chamber of Commerce. He has served twice as president of the Hawaii Coffee Association and currently serves on the International Relations Committee of the Specialty Coffee Association of America. Kiger and his wife Peggy live in Pukalani, Maui.

Holaday joined HC&S' parent company in January 1983 as controller and held numerous senior management positions at A&B, including chief financial officer and senior vice president, before being appointed HC&S general manager in January 1997. He will retain oversight responsibility for A&B's Kauai Coffee Company, Kahului Trucking & Storage, and Kauai Commercial Company, and will be responsible for a number of critical strategic and operating initiatives that need to be addressed by HC&S over the next two years.

HC&S is Hawaii's largest sugar plantation, cultivating more than 37,000 acres in Maui's central valley to produce 80 percent of the State's raw sugar. Most of its raw (unrefined) sugar is shipped to Crockett, California for further refining by C&H Sugar. In 1989, HC&S began making food-grade specialty sugars under its Maui Brand(R) Sugars(TM) label at its Pu'unene Mill on Maui, and has since continuously increased production of these specialty sugars, which are sold to consumers and used by the food and beverage industry in Hawaii and elsewhere.

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

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