

## **A&B First-Quarter 2008 Dividend Authorized**

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HONOLULU--(BUSINESS WIRE)--Feb. 1, 2008--The Board of Directors of Alexander & Baldwin, Inc. (NASDAQ:ALEX) announced a first-quarter 2008 dividend of 29 cents per share, payable on March 6, 2008 to shareholders of record as of the close of business on February 15, 2008.

Alexander & Baldwin, Inc., headquartered in Honolulu, 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](http://www.alexanderbaldwin.com).

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