

A&B Fourth-Quarter 2008 Dividend Authorized

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HONOLULU--(BUSINESS WIRE)--

The Board of Directors of Alexander & Baldwin, Inc. (NYSE:AXB) today announced a fourth-quarter 2008 dividend of 31.5 cents per share, payable on December 4, 2008 to shareholders of record as of the close of business on November 6, 2008.

Alexander & Baldwin, Inc., headquartered in Honolulu, 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.

Source: Alexander & Baldwin, Inc.