

**Webcast of Alexander & Baldwin's 2008 Fourth Quarter and Full Year Earnings Call Live at 2 p.m. EST,  
Wednesday, February 4, 2009**

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HONOLULU--(BUSINESS WIRE)--Jan. 7, 2009--Alexander & Baldwin, Inc. (NYSE:AXB) will host a live webcast of its regular quarterly conference call with financial analysts and professional investors on Wednesday, February 4 at 2 p.m. EST.

The webcast and call will feature a presentation on operating and financial performance, followed by questions from investors invited to participate in the interactive portion of the discussion. Parties listening via the webcast will be in a "listen-only" mode.

Company participants in the call will be: Allen Doane, chairman and chief executive officer; Stanley M. Kuriyama, president; Christopher J. Benjamin, senior vice president, chief financial officer and treasurer; and Kevin L. Halloran, vice president of corporate development and investor relations.

Access to the call will be via a link called "2008 Fourth Quarter & Full Year Earnings Call" at that date and time on the home page in addition to the investor relations page of A&B's corporate website at [www.alexanderbaldwin.com](http://www.alexanderbaldwin.com). Slides that will provide a background for the comments on the call will be available for download at 8:40 a.m. EST. Approximately three hours after the call, an archived replay will be available on the A&B site. The replay will remain available through February 11, 2009.

The Company plans to release its earnings before the opening of the market on Wednesday, February 4. Upon confirmation that the earnings have been made public, the earnings release also will be available at the A&B website.

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](http://www.alexanderbaldwin.com).

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