

A&B Board of Directors Authorizes Second Quarter 2010 Dividend

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HONOLULU, Apr 29, 2010 (BUSINESS WIRE) --The Board of Directors of Alexander & Baldwin, Inc. (NYSE:ALEX) today announced a second quarter 2010 dividend of 31.5 cents per share. The dividend is payable on June 3, 2010 to shareholders of record as of the close of business on May 13, 2010.

Alexander & Baldwin, Inc., headquartered in Honolulu, is engaged in ocean transportation and logistics services, through its subsidiaries, Matson Navigation Company, Inc., Matson Integrated Logistics, Inc. and Matson Global Distribution Services; 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.

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