

## Alexander & Baldwin First Quarter 2014 Dividend Authorized

HONOLULU, Jan. 28, 2014 /PRNewswire/ -- The Board of Directors of Alexander & Baldwin, Inc. (NYSE:ALEX) today announced a first quarter 2014 dividend of \$0.04 (4 cents) per share. The dividend is payable on March 6, 2014 to shareholders of record as of the close of business on February 10, 2014.

(Logo: <http://photos.prnewswire.com/prnh/20120801/LA50085LOGO>)

### About Alexander & Baldwin

Alexander & Baldwin, Inc. is a premier Hawaii company, with interests in real estate development, commercial real estate, agriculture, natural materials and infrastructure construction. With ownership of nearly 89,000 acres in Hawaii, A&B is the state's fourth largest private landowner, and one of the state's most active real estate investors. The Company manages a portfolio comprising 5.1 million square feet of leasable space in Hawaii and on the U.S. Mainland. It owns and operates the state's only sugar plantation. A&B is also one of Hawaii's largest natural materials companies and is the state's largest asphalt paving contractor. Additional information about A&B may be found at <http://alexanderbaldwin.com/>.

### Forward-Looking Statements

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 pages 18-28 of Alexander & Baldwin, Inc.'s 2012 Form 10-K and 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. We do not undertake any obligation to update our forward-looking statements.

Contact:  
Suzy Hollinger  
808.525.8422  
[shollinger@abinc.com](mailto:shollinger@abinc.com)

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