

Alexander & Baldwin Third Quarter 2017 Dividend Authorized

HONOLULU, July 25, 2017 /PRNewswire/ -- The Board of Directors of Alexander & Baldwin, Inc. (NYSE:ALEX) approved a third quarter 2017 dividend of \$0.07 (7 cents) per share. The dividend is payable on September 7, 2017 to shareholders of record as of the close of business on August 7, 2017.

ABOUT ALEXANDER & BALDWIN

Alexander & Baldwin, Inc. is a Hawaii corporation, and has elected to qualify as a real estate investment trust (REIT) beginning with the 2017 tax year. A&B owns, operates and manages 4.8 million square feet of retail, industrial and office space primarily in Hawaii and on the U.S. Mainland, and is the largest owner of grocery/drug-anchored retail centers in Hawaii. Our Hawaii footprint extends beyond commercial real estate and includes interest in land operations and materials and infrastructure construction, which are held under a taxable REIT subsidiary (TRS). With ownership of approximately 87,000 acres in Hawaii, A&B is the state's fourth largest private landowner, and one of the state's most active real estate investors. A&B also is Hawaii's largest materials company and paving contractor. Additional information about A&B may be found at www.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 13-24 of Alexander & Baldwin, Inc.'s 2016 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.

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