

Alexander & Baldwin welcomes Ulta Beauty to Hawaii

- **Acclaimed beauty retailer opens first store on Maui at Pu`unene Shopping Center**
- **Two Oahu stores expected to open later this year**

HONOLULU, July 26, 2018 /PRNewswire/ -- Alexander & Baldwin (NYSE: ALEX) (A&B) is excited to welcome acclaimed beauty retailer Ulta Beauty to Hawai`i. The company will hold a grand opening celebration at 9:30 a.m. for its first store in the islands at A&B's Pu`unene Shopping Center in Kahului, Maui, on Friday, July 27. The store will open at 10 a.m.

From July 27-29, the first hundred customers through the door each day will receive a special beauty treat from Ulta Beauty. The store will feature a broad selection of cosmetics, fragrances, skin care products, hair care products and salon services.

Ulta Beauty will also open two more stores at A&B commercial centers in the coming months, at Pearl Highlands Center on August 17 and in Kailua Town later this year.

"Ulta Beauty is known for providing an unmatched selection of quality products, great service and value to its customers. We're excited to welcome them to Hawai`i and expect they will serve our local communities well," said Lance Parker, A&B chief real estate officer.

Pu`unene Shopping Center, completed in 2017, is a 113,000 square-foot retail center in Kahului, Maui, collocated with the island's only Target store. In addition to Ulta Beauty, existing and signed tenants include Starbucks, Petco, Maui Tacos, Massage Envy, Planet Fitness and Verizon.

About Alexander & Baldwin, Inc.

Alexander & Baldwin, Inc. is Hawai`i's premier commercial real estate company and the state's foremost owner of grocery-anchored retail centers. With a portfolio of approximately 87,000 acres in Hawai`i, A&B is the state's fourth largest private landowner. A&B is a fully integrated real estate investment trust and owns, operates and manages 3.4 million square feet of primarily retail and industrial space in Hawai`i. A&B's interests extend beyond commercial real estate into diversified agriculture, renewable energy, and land stewardship. A&B also is Hawai`i's largest construction materials company and paving contractor. Over its nearly 150-year history, A&B has evolved with the state's economy and played a lead role in the development of the agricultural, transportation, tourism, construction and real estate industries. Learn more about A&B at www.alexanderbaldwin.com.

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