

## Alexander & Baldwin Announces Tax Allocations of 2019 Dividend Distributions

HONOLULU, Jan. 21, 2020 /PRNewswire/ -- **Alexander & Baldwin, Inc.** (NYSE:ALEX) today announced the tax allocations of 2019 dividend distributions on its common shares. The table below, presented on a per share basis, is provided for informational purposes only and should only be used to clarify the information on Form 1099-DIV.

### Common Shares (CUSIP # 014491104)

Ex-Dividend Date	Record Date	Payable Date	Distribution Per Share	Ordinary Income Taxable in 2019		
				Total	Non-Qualified	Qualified
3/7/2019	3/11/2019	3/26/2019	\$ 0.145	\$ 0.145	\$ 0.145	\$ —
5/8/2019	5/10/2019	6/6/2019	\$ 0.165	\$ 0.165	\$ 0.165	\$ —
8/8/2019	8/12/2019	9/5/2019	\$ 0.190	\$ 0.190	\$ 0.190	\$ —
11/8/2019	11/12/2019	12/5/2019	\$ 0.190	\$ 0.190	\$ 0.190	\$ —
Totals			\$ 0.690	\$ 0.690	\$ 0.690	\$ —

Shareholders of record should expect to receive IRS Form 1099-DIV ("1099-DIV") from Computershare, the Company's dividend paying agent. Shareholders of record will receive Forms 1099-DIV relating to the quarterly dividends paid in 2019. "Street name" shareholders should expect to receive their Forms 1099-DIV from their bank, brokerage firm, or other nominee. The amounts indicated on the 2019 Forms 1099-DIV should be reported on shareholders' 2019 federal income tax returns.

Investors are encouraged to seek legal and/or professional tax advice about the specific tax treatment of distributions paid by the Company for the 2019 tax year.

Alexander & Baldwin, Inc. is Hawai'i's premier commercial real estate company and the state's foremost owner of grocery-anchored retail centers. A&B is a fully integrated real estate investment trust and owns, operates and manages approximately 3.9 million square feet of primarily retail and industrial space in Hawai'i, and is a major landowner in the state. A&B's interests extend beyond commercial real estate into renewable energy and land stewardship. A&B is also a construction materials company and paving contractor in Hawai'i. Over its 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](http://www.alexanderbaldwin.com).

Statements in this 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 statements. Such forward-looking statements speak only as of the date the statements were made and are not guarantees of future performance. Forward-looking statements are subject to a number of risks, uncertainties, assumptions and other factors that could cause actual results and the timing of certain events to differ materially from those expressed in or implied by the forward-looking statements. These factors include, but are not limited to, prevailing market conditions and other factors related to the Company's REIT status and the Company business generally discussed in the Company's most recent Form 10-K, Form 10-Q and other filings with the Securities and Exchange Commission. The information in this release should be evaluated in light of these important risk factors. We do not undertake any obligation to update the Company's forward-looking statements.

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