

Alexander & Baldwin Fourth Quarter 2020 Dividend Authorized

HONOLULU, Dec. 17, 2020 /PRNewswire/ -- The Board of Directors of Alexander & Baldwin, Inc. (NYSE:ALEX) approved a fourth quarter 2020 dividend of \$0.15 (fifteen cents) per share. The dividend is payable on January 12, 2021 to shareholders of record as of the close of business on December 28, 2020.

Chris Benjamin, A&B president & chief executive officer stated: "We are pleased to reinstate our quarterly dividend starting in the fourth quarter 2020. This decision reflects our Board's confidence in our high-quality portfolio, including improving collections and occupancy, as well as the health of the economy in Hawai'i and prospects for continued improvement in 2021."

About Alexander & Baldwin, Inc.

Alexander & Baldwin, Inc. (A&B) is one of Hawai'i's premier commercial real estate companies and the largest owner of grocery-anchored, neighborhood shopping centers in the state. A&B owns, operates and manages approximately 3.9 million square feet of commercial space in Hawai'i, including 22 retail centers, ten industrial assets and four office properties, as well as 154 acres of ground leases. These core assets comprise nearly 72% of A&B's total assets. A&B's non-core assets include renewable energy generation facilities, nearly 27,000 acres of agricultural and conservation land and a vertically integrated paving business. A&B is achieving its strategic objective of becoming a Hawai'i-focused commercial real estate company by expanding and strengthening its Hawai'i CRE portfolio and monetizing non-core assets. Over its 150-year history, A&B has evolved with the state's economy and played a leadership role in the development of the agricultural, transportation, tourism, construction, residential and commercial real estate industries. Learn more about A&B at www.alexanderbaldwin.com.

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