

Alexander & Baldwin Announces 7% Increase in Common Stock Dividend

HONOLULU, April 27, 2021 /PRNewswire/ -- The Board of Directors of Alexander & Baldwin, Inc. (NYSE:ALEX) approved a second quarter 2021 dividend of \$0.16 (16 cents) per share, an increase of 1 cent per share from the first quarter 2021 dividend of \$0.15 per share. The quarterly dividend increase reflects the Board's confidence in the improving Hawai'i economy and commercial real estate performance. The dividend is payable on July 6, 2021 to shareholders of record as of the close of business on June 28, 2021.

About Alexander & Baldwin, Inc.

Alexander & Baldwin, Inc. (NYSE: ALEX) (A&B) is the only publicly traded real estate investment trust to focus exclusively on Hawai'i commercial real estate and is the state's largest owner of grocery-anchored retail shopping centers. 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 152 acres of ground leases. A&B is expanding and strengthening its Hawai'i CRE portfolio and achieving its strategic focus on commercial real estate by monetizing its remaining 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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