

Alexander & Baldwin Announces 12.5% Increase in Common Stock Dividend

HONOLULU, July 27, 2021 /PRNewswire/ -- The Board of Directors of Alexander & Baldwin, Inc. (NYSE:ALEX) approved a third quarter 2021 dividend of \$0.18 (eighteen cents) per share, an increase of 2 cents per share from the second quarter 2021 dividend of \$0.16 per share. The second consecutive quarterly dividend increase reflects the Board's continued confidence in the improving Hawai'i economy and commercial real estate performance. The dividend is payable on October 4, 2021 to shareholders of record as of the close of business on September 17, 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, neighborhood shopping centers. A&B owns, operates and manages approximately 3.9 million square feet of commercial space in Hawai'i, including 22 retail centers, 10 industrial assets and 4 office properties, as well as 149 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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