

Alexander & Baldwin Announces 5.6% Increase in Common Stock Dividend

HONOLULU, Feb. 22, 2022 /PRNewswire/ -- The Board of Directors of Alexander & Baldwin, Inc. (NYSE:ALEX) approved a first quarter 2022 dividend of \$0.19 (nineteen cents) per share, an increase of 1-cent per share from the fourth quarter 2021 dividend of \$0.18 per share and back to the pre-pandemic quarterly rate. The dividend is payable on April 5, 2022, to shareholders of record as of the close of business on March 18, 2022.

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, 11 industrial assets and 4 office properties, as well as 143 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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