



# ALEXANDER & BALDWIN

## **A&B 1st-Quarter 2005 Dividend Authorized**

January 27, 2005

HONOLULU--(BUSINESS WIRE)--Jan. 27, 2005--The Board of Directors of Alexander & Baldwin, Inc. (NASDAQ:ALEX) today announced a first-quarter 2005 dividend of 22.5 cents per share, payable on March 3, 2005 to shareholders of record as of the close of business on February 18, 2005.

Alexander & Baldwin, Inc., headquartered in Honolulu, is engaged in ocean transportation and intermodal services, through its subsidiaries, Matson Navigation Company, Inc. and Matson Integrated Logistics, Inc.; in real estate, through A&B Properties, Inc.; and in food products, through Hawaiian Commercial & Sugar Company and Kauai Coffee Company, Inc. Additional information about A&B may be found at its web site:

[www.alexanderbaldwin.com](http://www.alexanderbaldwin.com).

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