

## **A&B Board of Directors Authorizes Second-Quarter 2009 Dividend**

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### **Company Returns to ALEX Trading Symbol**

HONOLULU--(BUSINESS WIRE)--Apr. 30, 2009-- The Board of Directors of Alexander & Baldwin, Inc. (NYSE:AXB) today announced a second-quarter 2009 dividend of 31.5 cents per share, payable on June 4, 2009 to shareholders of record as of the close of business on May 14, 2009.

“Alexander & Baldwin (A&B) continues its outstanding history of 106 years of consecutive dividends, a reflection of the Board’s confidence in our current operations and the prospects for growth in the coming years,” said Allen Doane, chairman and chief executive officer of A&B.

In a separate matter, the Company also announced that its stock will trade under its historic ticker symbol, ALEX, on the New York Stock Exchange (“NYSE”), starting on Wednesday, May 6. “ALEX is a return to our roots as a publicly traded company, and, coupled with the prestige, visibility and efficient trading platform of NYSE, symbolizes the marriage of our storied past and bright future.”

*Alexander & Baldwin, Inc., headquartered in Honolulu, is engaged in ocean transportation and logistics services, through its subsidiaries, Matson Navigation Company, Inc., Matson Integrated Logistics, Inc. and Matson Global Distribution Services; in real estate, through A&B Properties, Inc.; and in agribusiness, 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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