

A&B FOUNDATION INCREASES GIVING: \$2.2 MILLION IN 2007

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FOR IMMEDIATE RELEASE

Charitable Funding Doubled since 1991; Hawaii Non-Profits Receive \$1.8 million

HONOLULU – January 31, 2008 – In 2007, the Alexander & Baldwin Foundation (A&B Foundation), funded by the business activities of Alexander & Baldwin, Inc. and its subsidiaries, donated \$2.2 million to non-profit organizations in Hawaii and on the U.S. mainland, an increase of ten percent from the year prior, and roughly double the charitable donations made in 1991.

The majority of the giving – \$1.8 million – was provided to charities serving a broad range of community needs in Hawaii and the Pacific Islands. The A&B Foundation donated an additional \$400,000 to charities on the U.S. mainland. For more information about the grants awarded by the A&B Foundation, visit www.alexanderbaldwinfoundation.org.

A&B Chairman and CEO Allen Doane, who also serves on the Hawaii Contributions Committee of the A&B Foundation, said, “This charitable support is just one way A&B helps to improve the communities in which our employees and shareholders live, and in which our companies operate. Our goal is to provide these resources in ways that facilitate the most positive change—in expectations, achievements, in wise choices and a multitude of other ways—sometimes for many, and sometimes just one person at a time.”

A&B’s statewide subsidiaries include Matson Navigation Company and A&B Properties, Inc. Its Maui subsidiaries are Hawaiian Commercial & Sugar Company (HC&S), East Maui Irrigation Company (EMI), Kahului Trucking & Storage (KT&S) and A&B Wailea LLC. Kauai subsidiaries are Kauai Coffee Company, Kauai Commercial Company and Kukui`ula Development Company. A&B Fleet Services operates on the Big Island, in Hilo and Kawaihae. Matson Integrated Logistics operates across the United States.

2007 Giving by Location*:

Hawaii

Statewide Hawaii:	\$436,000
Oahu:	\$663,000
Maui:	\$480,000
Kauai:	\$160,000
Hawaii Island:	\$35,000
Pacific Islands:	\$35,000

U.S. mainland

Oakland/No. California:	\$205,000
Arizona/Illinois/Other:	\$144,000
So. California:	\$28,000
Pacific Northwest:	\$14,000

2007 Giving by Program Area*:

Health & Human Services:	\$880,000
Culture and Arts:	\$320,000
Education:	\$320,000
Community/Civic:	\$410,000
Maritime/Environment:	\$90,000

*Numbers rounded for simplicity

A detailed report on 2007 giving by the A&B Foundation will be published in March and will be made available to the public. For an immediate listing of all 2007 individual grants, visit www.alexanderbaldwinfoundation.org.

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