



ALEXANDER & BALDWIN

A&B Announces Formation of Matson Global Subsidiary

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Expanded Logistics Services Position 3PL Entry

HONOLULU--(BUSINESS WIRE)--April 12, 2007--Alexander & Baldwin, Inc. (NASDAQ:ALEX), announced today the formation of a new subsidiary, Matson Global Distribution Services ("Matson Global"), to expand its logistics service menu to include warehousing and distribution, freight forwarding and non-vessel operating common carrier ("NVOCC") services. "In the robust U.S. - China trade lane, warehousing and distribution services are at the epicenter of the supply chain. The subsidiary formation is just one of several growth initiatives we are pursuing, and it will augment our recently announced transload and guaranteed inland service partnership with J. B. Hunt," said Alexander & Baldwin ("A&B") chairman and CEO, Allen Doane.

Matson Global will be headed by 26-year industry veteran Brian Howver, formerly of NFI Industries. Howver will report directly to Matson Integrated Logistics ("MIL") president Robert (Bob) C. Papworth and will be responsible for overseeing all aspects of the business, including developing its plan to launch. Howver will initially focus his effort on warehousing opportunities on the West Coast.

The formation of Matson Global represents a natural, strategic extension of MIL. In the past four years, MIL has grown its operating profits from \$3 million to nearly \$21 million. "With these additional services, MIL will begin the process of becoming a true third-party logistics (3PL) company, well positioned to grow and serve its domestic base while also expanding into markets in Asia," said Doane.

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 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.

Statements in this press release that are not historical facts are "forward-looking statements," within the meaning of the Private Securities Litigation Reform Act of 1995, that involve a number of risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement. These forward-looking statements are not guarantees of future performance. This release should be read in conjunction with our Annual Report on Form 10-K and our other filings with the SEC through the date of this release, which identify important factors that could affect the forward-looking statements in this release.

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