



ALEXANDER & BALDWIN

James S. Andrasick Joins A&B as Chief Financial Officer

May 18, 2000

Former C. Brewer Executive Assumes Responsibilities June 1

HONOLULU--(BUSINESS WIRE)--May 18, 2000--Alexander & Baldwin, Inc. (A&B) (NASDAQ:ALEX - news) President and Chief Executive Officer W. Allen Doane today announced the appointment of James S. Andrasick to the position of senior vice president, chief financial officer and treasurer of the company. Andrasick, formerly president and chief operating officer of C. Brewer and Company, Limited, will report to Doane and will oversee all financial matters of A&B and its subsidiaries as well as direct the company's corporate development activity.

Andrasick started his career with Ford Motor Company in Dearborn, MI as a financial analyst. He then joined C. Brewer's parent company, IU International, in the corporate development department before moving to C. Brewer in 1974, where he held increasingly senior positions, including nine years as its chief financial officer before holding the president and chief operating officer position.

"We are very pleased to have Jim join the A&B management team," said Doane. "His expertise in financial matters, his built-in knowledge of our businesses, and his enthusiasm to participate in the growth of A&B -- will be extremely valuable," Doane added.

Andrasick, 56, was born in Passaic, New Jersey and has lived in Hawaii for the past 22 years. He is a graduate of the U. S. Coast Guard Academy where he received a B. S. in engineering; he went on to receive a Masters in Management Science from the Massachusetts Institute of Technology. Andrasick serves as trustee of the U.S.Coast Guard Foundation. Within the community, he is a director and past chairman of the board of the American Red Cross, Hawaii State Chapter. Previously, he served on the boards of the Aloha United Way, Arthritis Foundation and Hawaii Maritime Center and as chairman and trustee of the University of Hawaii Foundation.

Andrasick and his wife, Ginger, live in Honolulu. He has two grown sons, Chris and Greg; two grown stepsons, Matt and Brian Simon; and a foster son, Satia Tor Wang.

Alexander & Baldwin, Inc. is a diversified corporation headquartered in Honolulu. A&B's major lines of business are ocean transportation (Matson Navigation Company, Inc.); property development and management (A&B Properties, Inc.); and food products (Hawaiian Commercial and Sugar Company, Kauai Coffee Company). Additional information about A&B may be found at its web site: www.alexanderbaldwin.com. Contact: John B. Kelley, Vice President, (808) 525-8422, Linda Howe, (808) 525-6642.

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