



Matson Integrated Logistics Subsidiary, Matson Global, Acquires Bay Area Warehousing and Distribution Company
Expands Footprint by Nearly One Million Square Feet, Extends High-value Service Slate

CONCORD, CA -- September 2, 2008 – Matson Integrated Logistics (“MIL”) announced today that its Matson Global Distribution Services subsidiary (“Matson Global”) has completed the acquisition of Pacific American Services, LLC., (“PACAM”), a leading regional, asset-light warehousing, packaging and distribution company specializing in value-added handling of domestic, import and export goods.

With the addition of nearly one million square feet of warehousing and distribution space, PACAM provides exceptional service coverage for the entire Northern California distribution network, complementing Matson Global’s recent expansion of 700,000 square feet of facilities in Savannah, Georgia. The acquisition will add a versatile, experienced management team, and a first-rate roster of clients to the company’s existing customer base. PACAM serves hundreds of local, national and international customers and has extensive industry expertise in handling high value goods in the food and beverage, high tech and consumer packaged goods sector. The company, which is ISO 9001-2000, organic and FDA certified and an approved Foreign Trade Zone facility, was founded in 1987 and is headquartered in Oakland, California.

“As the tenth largest logistics company in the U.S., Matson Integrated Logistics and its subsidiary, Matson Global, will continue to look for new opportunities to expand our domestic presence as a third party logistics provider,” said Robert Papworth, president, MIL. “With the acquisition of PACAM, Matson Global will expand its geographic network in providing customers with warehousing, packaging and distribution services.”

“PACAM provides Matson Global with an excellent opportunity to further develop our distribution capabilities for a diversified customer base,” said Brian K. Howver, vice president and managing director for Matson Global. “Matson Global is committed to providing customers with a one-stop shop for distribution and transportation solutions, integrating an ocean and land network for maximum velocity. We offer multiple service options to inland points, including guaranteed expedited service, and customized distribution to meet specific needs. Our knowledge and expertise encompasses everything from seasonal ‘pop up’ support for dedicated operations to value added services for regional or national networks.”

About Matson Integrated Logistics

MIL is a leading provider of multimodal transportation services to the North American market. MIL capabilities include domestic and international rail intermodal service, long haul and regional highway brokerage, expedited/air freight services and LTL transportation services, as well as third-party logistics services that include warehousing, distribution, and freight forwarding through its subsidiary, Matson Global Distribution Services (Matson Global). MIL serves a broad range of customers and industries with customized transportation solutions and award-winning service. MIL is a subsidiary of Matson Navigation Company, Inc. (Matson). Matson is a wholly owned subsidiary of Alexander & Baldwin, Inc. of Honolulu (NASDAQ: ALEX).