



September 12, 2007

AAFES Honors Matson Integrated Logistics with 2007 Logistics Best Valued Partner of the Year Award

CONCORD, CA -- September 12, 2007 -- Matson Integrated Logistics (MIL) has been recognized by the Army & Air Force Exchange Service (AAFES) as their 2007 Logistics Best Valued Partner of the Year. AAFES is one of the largest retailers in the United States and operates stores worldwide for military personnel. MIL manages inbound supplier shipments to AAFES distribution centers located throughout the U.S. which extends to over 600 AAFES suppliers throughout North America. MIL services provided include domestic intermodal, highway, less-than-truckload (LTL), home delivery, and power only moves for AAFES private fleet trailers.

"Matson Integrated Logistics greatly appreciates this recognition from AAFES and the strong partnership we have forged," said Bob Papworth, president, MIL. "The full complement of services we provide AAFES reflects our ability to drive deep into the customer supply chain to secure maximum efficiency and savings. For example, our supplier compliance assures AAFES' suppliers ship their goods in a timely manner with proper purchase orders. Our mode optimization services ensure the best value in selection of transportation providers. Our other services, including the management of AAFES's home delivery services, repositioning of their private fleet trailers, and systems integration create dynamics that improve operations throughout the AAFES value chain. This prestigious honor reflects our ability to provide AAFES with superior logistics services."

AAFES cited MIL's creativity and focus on improvement to the entire supply chain process and its "forward thinking" approach to new business opportunities. Recent examples of MIL's contributions to AAFES include providing an alternate "home delivery service," efficiently setting up operations to support the AAFES Crossdock Program, turning equipment for CONUS support and positioning containers for export.

About Matson Integrated Logistics

Matson Integrated Logistics is a leading provider of multi-modal transportation services throughout North America. MIL provides domestic rail intermodal service, international rail intermodal service, long haul and regional highway brokerage, specialized hauling, flatbed and project work, LTL transportation, expedited/air freight services, and warehousing. MIL is a subsidiary of Matson Navigation Company, Inc. (Matson). Matson is a wholly owned subsidiary of Alexander & Baldwin, Inc. of Honolulu (NASDAQ: ALEX).

About AAFES

The Army & Air Force Exchange Service is a joint command and is directed by a Board of Directors which is responsible to the Secretaries of the Army and the Air Force through the Service Chiefs of Staff. AAFES has the dual mission of providing authorized patrons with articles of merchandise and services and generating non-appropriated fund earnings as a supplemental source of funding for military Morale, Welfare and Recreation (MWR) programs. To find out more about AAFES' history and mission or to view recent press releases please visit our Web site at <http://www.aafes.com/pa/default.asp>.

Jeff Hull, public relations
(510) 628-4534