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A&B TO FULLY RESTORE TARO STREAMS IN EAST MAUI

Honolulu (April 20, 2016)—Alexander & Baldwin, Inc. (NYSE:ALEX) ("A&B" or "Company") announced its decision to fully and permanently restore priority taro streams in East Maui, and to continue to participate in the current East Maui interim instream flow standard (IIFS) proceedings to address appropriate restoration of other streams.

The streams to be permanently restored are the priority streams identified jointly in 2001 by the State Commission on Water Resource Management and the Native Hawaiian Legal Corporation on behalf of its East Maui clients. These streams are: Honopou, Hanehoi (Puolua), Waiokamilo, Kualani, Pi`ina`au, Palauhulu, and Wailuanui (East and West).

A&B will work to restore the streams as quickly as possible. Already, the three streams that feed the largest taro growing area in East Maui, Wailuanui, were completely restored, with diversion gates fully opened to allow water to flow back into the stream.

"In January, we announced the closure of sugar operations at HC&S at the end of this year, and the transition to a diversified agricultural model. While that announcement brought with it many regrettable impacts, particularly to our employees, it also presents some opportunities. One such opportunity is to restore these streams on a permanent basis, and increase water availability for the East Maui taro farmers," said Chris Benjamin, president and chief executive officer of A&B.

"Restoration of these priority streams will be implemented as soon as possible. In some cases, we are able to remove diversions immediately, while others will require reconstruction," Benjamin added. "Our

hope is to work with the East Maui community as we implement this stream restoration plan, as well as on other water matters, as we move forward with the transition at HC&S to diversified agriculture.”

A&B will submit a letter to the State Commission on Water Resource Management, informing them of the decision to permanently stop diverting the priority East Maui streams and asking for the Commission’s guidance in restoring these streams in the most expeditious and cooperative way possible. A&B also is committed to participating fully in the East Maui IIFS process to bring it to a final conclusion.

ABOUT ALEXANDER & BALDWIN

Alexander & Baldwin, Inc. is a Hawaii-based public company, with interests in real estate development, commercial real estate, agriculture, materials and infrastructure construction. With ownership of over 88,000 acres in Hawaii, A&B is the state’s fourth largest private landowner, and one of the state’s most active real estate investors. The Company manages a portfolio comprising five million square feet of leasable space in Hawaii and on the U.S. Mainland and is the largest owner of grocery/drug-anchored retail assets in the state. It owns and operates the state’s only sugar plantation. A&B is also Hawaii’s largest materials company and paving contractor. Additional information about A&B may be found at www.alexanderbaldwin.com.

FORWARD-LOOKING STATEMENTS

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 pages 17-29 of Alexander & Baldwin, Inc.’s 2015 Form 10-K and 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. We do not undertake any obligation to update our forward-looking statements.

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