

Matson Logo

Matson Increases Quarterly Dividend By 5% To \$0.21 Per Share

June 29, 2018

HONOLULU, June 29, 2018 /PRNewswire/ -- The Board of Directors of Matson, Inc. ("Matson" or the "Company") (NYSE: MATX), a leading U.S. carrier in the Pacific, today declared a third quarter dividend of \$0.21 per common share. The dividend represents a one-cent, or 5%, increase over the previous quarter's dividend and will be paid on September 6, 2018 to all shareholders of record as of the close of business on August 2, 2018.



"We are pleased to announce an increase to our quarterly dividend in the third quarter for the sixth consecutive year, underscoring our Board's confidence in the long-term prospects for our businesses and commitment to rewarding shareholders through dividends," said Matt Cox, Matson's Chairman and Chief Executive Officer. "While we expect leverage to increase as our fleet and infrastructure investments in Hawaii progress, our healthy balance sheet, strong operating cash flows, and continued access to attractive financing sources provide ample capacity to fund the fleet renewal and related infrastructure, consider growth investments, and return capital to shareholders."

About the Company

Founded in 1882, Matson (NYSE: MATX) is a leading provider of ocean transportation and logistics services. Matson provides a vital lifeline to the domestic non-contiguous economies of Hawaii, Alaska, and Guam, and to other island economies in Micronesia. Matson also operates a premium, expedited service from China to Southern California and provides services to Okinawa, Japan and various islands in the South Pacific. The Company's fleet of owned and chartered vessels includes containerships, combination container and roll-on/roll-off ships and custom-designed barges. Matson Logistics, established in 1987, extends the geographic reach of Matson's transportation network throughout the continental U.S. Its integrated, asset-light logistics services include rail intermodal, highway brokerage, warehousing, freight consolidation, Asia supply chain services, and forwarding to Alaska. Additional information about the Company is available at www.matson.com.

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