



September 16, 2013

Matson Takes Responsibility for Honolulu Harbor Molasses Spill

Matson to Cover Response Costs, Not Hawaii Taxpayers or Customers

HONOLULU, Sept. 16, 2013 /PRNewswire/ -- Matson, Inc. (NYSE: MATX) will cover the costs associated with the Honolulu Harbor molasses spill response, not Hawaii taxpayers. That was the commitment reaffirmed today by Matson President and CEO, Matt Cox, at a news conference, held at Pier 34. He also stated that customer rates would not be affected by the incident.

(Logo: <http://photos.prnewswire.com/prnh/20120605/SF19690LOGO>)

"We operate the pipeline and it is our transfer operation," Cox said. "Matson is taking responsibility and we'll continue to fully cooperate with the state on this response. We'll be here as long as it takes to get it right."

Cox announced that Matson immediately ceased its molasses operations following the incident and will not resume operations until the company is assured that it can do it in a safe and responsible manner.

"Our goal always is to conduct cargo loading operations safely and in an environmentally responsible manner," he said.

He added that his pipeline operations team is already working on a report that will provide him with information needed to determine the future of Matson's molasses cargo business.

"If it is determined that the system cannot be operated safely or in an environmentally responsible manner, and that repairing and replacing the system would be impractical, we will discontinue our molasses operations," he said.

Cox said the report would be provided to the Department of Health and other agencies once it is complete.

At the news briefing, Cox also acknowledged the agencies that have lead the response, including the Hawaii Department of Health (DOH), Hawaii Department of Land and Natural Resources (DLNR), and the Hawaii Department of Transportation (DOT), and the other agencies that are supporting the effort.

He also acknowledged his own company's response team, which has been working together with the agencies since the incident occurred last week.

"The Matson response team will continue to be a critical part of the response. I'm proud of their efforts. They are fully cooperating with the state and will continue to cooperate as the response moves forward," he said.

About the Company

Founded in 1882, Matson is a leading U.S. carrier in the Pacific. Matson provides a vital lifeline to the island economies of Hawaii, Guam, Micronesia and select South Pacific islands, and operates a premium, expedited service from China to Southern California. The Company owns a fleet of 18 vessels including containerhips, 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 and warehousing. Additional information about Matson, Inc. is available at www.matson.com.

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