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## Matson's 2013 Westbound Hawaii Service Rates to Increase by \$225 per Container

HONOLULU, Nov. 28, 2012 /PRNewswire/ -- Matson, Inc. (NYSE: MATX), a leading U.S. carrier in the Pacific, announced today that Matson Navigation Company, Inc. (Matson) will raise its rates for the company's Hawaii service by \$175 per westbound container and \$85 per eastbound container, effective January 1, 2013. The increase will be filed with the Surface Transportation Board. In addition, Matson will raise its terminal handling charge by \$50 per westbound container and \$25 per eastbound container, also effective January 1, 2013. Matson estimates that the combined increase of both the rate adjustment and terminal handling charge will result in shipping costs rising by an average of 5.6 percent. Historically, Matson announced average percentage increases based solely on the rate increase, excluding terminal handling charges. As of last year, it is now combining both numbers for the average percent increase in the interest of greater transparency.

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

"This rate increase will help offset rises in operating costs and support ongoing investments in our Hawaii service," said Dave Hoppes, senior vice president, ocean services. "This rate adjustment is consistent with our longstanding philosophy of implementing modest, incremental increases as necessary to maintain the highest levels of service. Matson continues to diligently look for ways to operate the most efficient, cost effective service possible, without undercutting our standards of quality. In the past decade, Matson has invested nearly \$1 billion in four new containerships, fleet enhancements, new container equipment, information technology and upgrades to its terminal facilities. Matson remains committed to continuing to make long term investments that will provide the state with a strong ocean transportation infrastructure."

Matson's terminal handling charge was first implemented in 2003 and is designed to recover a portion of the costs associated with the movement of cargo through terminals. This charge is standard in the industry and appears as a separate line item at the bottom of the company's freight bills.

"Terminal handling costs comprise approximately 40 percent of Matson's operating costs," said Hoppes. "Matson continues to absorb a substantial amount of the expenses associated with terminal operations, the majority of which are driven by factors that are outside of our control."

### 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 and Micronesia and premium, expedited service from China to Southern California. The company's fleet of 17 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 and warehousing. Additional information about Matson, Inc. is available at [www.matson.com](http://www.matson.com).

<i>Investor Relations inquiries:</i>	<i>Media inquiries:</i>
Joel M. Wine	Jeff S. Hull
Matson, Inc.	Matson, Inc.
510.628.4565	510-628-4534
<a href="mailto:jwine@matson.com">jwine@matson.com</a>	<a href="mailto:jhull@matson.com">jhull@matson.com</a>

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