



Matson Christens Second Aloha Class Vessel 'Kaimana Hila' At Philly Shipyard

March 11, 2019

Largest Containership Built in U.S. Will Serve Hawaii

PHILADELPHIA, March 11, 2019 /PRNewswire/ -- Matson, Inc. (NYSE: MATX), a leading U.S. carrier in the Pacific, and Philly Shipyard, Inc. (PSI), the wholly-owned U.S. subsidiary of Philly Shipyard ASA (Oslo: PHLA) christened the second of two Aloha Class containerships built for Matson in a ceremony at Philly Shipyard on Saturday, March 9.



The new vessel, named '*Kaimana Hila*,' is the sister ship to '*Daniel K. Inouye*,' which was christened in June and went into service in November of 2018. '*Kaimana Hila*' is a Hawaiian transliteration for "Diamond Head," the name of Hawaii's iconic landmark crater near Waikiki Beach.

The two ships were built for Honolulu-based Matson by Philly Shipyard at a total cost of approximately \$418 million for the pair, and are the first of four new vessels that Matson will put into its Hawaii service during the next 18 months.

"This is a proud day for everyone at Matson," said Matt Cox, Matson's chairman and chief executive officer, at the shipyard ceremony. "*Daniel K. Inouye* has performed well in its first four months of service, and we are excited to have *Kaimana Hila* joining it soon. These new vessels herald the beginning of a new era in our Hawaii service and will allow us to serve our customers better than ever for decades to come."

Steinar Nerbovik, Philly Shipyard President and CEO, said, "I'd like to extend my gratitude to Matson. Construction of the *Kaimana Hila*, and its earlier sister ship, has provided good skilled work for nearly 1,500 people at Philly Shipyard over the last three years. We are immensely proud to provide another quality and safe vessel that Matson can be proud of for years to come."

Matson invited U.S. Congresswoman Tulsi Gabbard of Hawaii to officially christen the vessel by breaking a ceremonial bottle of champagne against the ship's navigation bridge super-structure. The ceremony was attended by approximately 70 representatives of Matson and PSI.

Weighing in at over 51,400 metric tons, the 850-foot long and 3,600 TEU* capacity *Kaimana Hila* and *Daniel K. Inouye* are Matson's largest ships and the largest containerships ever constructed in the U.S. They are also Matson's fastest vessels, with a top speed of nearly 24 knots, helping ensure on-time deliveries in Hawaii from Matson's three West Coast terminals in Seattle, Oakland and Long Beach.

In addition, both Aloha Class vessels incorporate the latest environmentally friendly technology, including dual fuel engines that can be adapted to use liquefied natural gas (LNG), double hull fuel tanks, fresh water ballast systems and a more fuel efficient hull design.

More information on Matson's new vessels and fleet modernization program is available at www.Matson.com.

* Twenty-foot Equivalent Units, the standard unit of measurement for container capacity

About Matson

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.

About Philly Shipyard

Philly Shipyard is a leading U.S. commercial shipyard constructing vessels for operation in the Jones Act market. It possesses a state-of-the-art shipbuilding facility and has earned a reputation as the preferred provider of oceangoing merchant vessels with a track record of delivering quality ships. Philly Shipyard is listed on the Oslo Stock Exchange and is majority-owned by Aker Capital AS, which in turn is wholly-owned by Aker ASA. Aker is a Norwegian industrial investment company that creates value through active ownership. Aker's investment portfolio is concentrated on key Norwegian industries that are international in scope: oil and gas, fisheries and biotechnology, and marine assets. Aker's industrial holdings comprise ownership interests in Aker Solutions, Kvaerner, Aker BP, Aker BioMarine, Ocean Yield and Akastor. For more information on Philly Shipyard, visit www.phillyshipyard.com.

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