

Matson Logo

Matson Increases Quarterly Dividend By 4.8% To \$0.22 Per Share

June 14, 2019

HONOLULU, June 14, 2019 /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 \$0.22 per common share. The dividend represents a one-cent, or 4.8%, increase over the previous quarter's dividend and will be paid on September 5, 2019 to all shareholders of record as of the close of business on August 1, 2019.



"We are pleased to announce the seventh consecutive annual increase to Matson's quarterly dividend, underscoring our Board's confidence in our long-term free cash flow growth as well as our commitment to rewarding shareholders through dividends," said Matt Cox, Matson's Chairman and Chief Executive Officer. "Over the course of the Hawaii fleet renewal program we have prudently managed our debt leverage and maintained strong operating and cash flow results. As we near the end of the renewal program, our focus remains squarely on preserving our low-cost balance sheet by de-levering, allocating capital judiciously to organic growth projects and strategic acquisitions that meet our returns objectives, as well as returning 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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