

Matson Logo

Matson Increases Quarterly Dividend by 4.5% to \$0.23 per Share

June 25, 2020

HONOLULU, June 25, 2020 /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 \$0.23 per common share. The dividend represents a one-cent, or 4.5%, increase over the previous quarter's dividend and will be paid on September 3, 2020 to all shareholders of record as of the close of business on August 6, 2020.



"We are pleased to announce the eighth 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. "Although the Company is facing the challenges of the COVID-19 pandemic and subsequent economic effects, the operating and financial actions we have taken in recent months will help Matson weather the crisis. Matson remains well-positioned for long-term growth in its ocean services and logistics businesses."

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.

Forward-Looking Statements

Statements in this news release that are not historical facts are "forward-looking statements," within the meaning of the Private Securities Litigation Reform Act of 1995, including without limitation those statements regarding the COVID-19 pandemic and subsequent economic effects. These statements involve a number of risks and uncertainties that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement including but not limited to risks and uncertainties described in the Company's Quarterly Report on Form 10-Q for the quarter ended March 31, 2020 and other subsequent filings by Matson with the SEC. These forward-looking statements are not guarantees of future performance. We do not undertake any obligation to update our forward-looking statements.

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