MATSON INCREASES QUARTERLY DIVIDEND TO $0.31 PER SHARE

June 22, 2022

HONOLULU, June 22, 2022 /PRNewswire/ -- The Board of Directors of Matson, Inc. (NYSE: MATX), a leading U.S. carrier in the Pacific, today declared a third quarter dividend of $0.31 per common share. The dividend represents a one-cent, or 3.3%, increase over the previous quarter's dividend and will be paid on September 1, 2022 to all shareholders of record as of the close of business on August 4, 2022.

"This announcement marks the tenth consecutive annual increase to Matson's quarterly dividend, underscoring our Board's confidence in our long-term free cash flow growth," said Matt Cox, Matson's Chairman and Chief Executive Officer. "We are disciplined in our approach to capital allocation and are committed to the return of excess capital to shareholders after funding our dividend, supporting our operations with maintenance capital, and investing in organic and inorganic growth opportunities, while maintaining an investment grade balance sheet."

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 premium, expedited services from China to Long Beach, California, provides service to Okinawa, Japan and various islands in the South Pacific, and operates an international export service from Dutch Harbor to Asia. 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 North America. 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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