



MATSON INCREASES QUARTERLY DIVIDEND TO \$0.32 PER SHARE

June 22, 2023

HONOLULU, June 22, 2023 /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 \$0.32 per common share. The dividend represents a one-cent, or 3.2%, increase over the previous quarter's dividend and will be paid on September 7, 2023 to all shareholders of record as of the close of business on August 3, 2023.



"This announcement marks the eleventh consecutive annual increase to Matson's quarterly dividend, reflecting our Board's confidence in our long-term free cash flow growth," said Matt Cox, Matson's Chairman and Chief Executive Officer. "We will continue to be 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 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 of ocean freight transportation services 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 ports in Alaska 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 and Asia. Its integrated, asset-light logistics services include rail intermodal, highway brokerage, warehousing, freight consolidation, supply chain management, and freight 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, that 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, statements about capital allocation plans and the timing, manner and volume of repurchases of common shares pursuant to the repurchase program. These forward-looking statements are not guarantees of future performance. This release should be read in conjunction with our Annual Report on Form 10-K and our other filings with the SEC through the date of this release, which identify important factors that could affect the forward-looking statements in this release. We do not undertake any obligation to update our forward-looking statements.

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