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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D. C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **June 25, 2021 (June 24, 2021)**

**MATSON, INC.**

(Exact Name of Registrant as Specified in its Charter)

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**Hawaii**  
(State or Other Jurisdiction of  
Incorporation)

**001-34187**  
(Commission File Number)

**99-0032630**  
(I.R.S. Employer Identification  
No.)

**1411 Sand Island Parkway**  
**Honolulu, Hawaii**  
(Address of principal executive offices)

**96819**  
(zip code)

Registrant's telephone number, including area code: **(808) 848-1211**  
(Former Name or former address, if changed since last report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, without par value	MATX	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 7.01. Regulation FD Disclosure.**

A copy of the Company's press release dated June 24, 2021 is attached to this report as Exhibit 99.1 and is incorporated herein by reference.

The exhibit and information furnished pursuant to Item 7.01 of this Current Report shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or incorporated by reference in any filing under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such a filing.

**Item 9.01. Financial Statements and Exhibits.**

(a) - (c) Not applicable.

(d) Exhibits.

The exhibit listed below is being furnished with this Form 8-K.

99.1 [Press Release issued by Matson, Inc., dated June 24, 2021](#)

104 Cover Page Interactive Data File (formatted in Inline XBRL and included as Exhibit 101).

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MATSON, INC.

/s/ Joel M. Wine

Joel M. Wine  
Executive Vice President and Chief Financial  
Officer

Dated: June 25, 2021

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**FOR IMMEDIATE RELEASE****MATSON INCREASES QUARTERLY DIVIDEND BY 30.4% AND ANNOUNCES SHARE REPURCHASE PROGRAM OF 3 MILLION SHARES**

HONOLULU, Hawaii (June 24, 2021) – 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 \$0.30 per common share. The dividend represents a seven-cent, or 30.4%, increase over the prior dividend and will be paid on September 2, 2021 to all shareholders of record as of the close of business on August 5, 2021. The Board also approved a share repurchase program totaling three million shares, or approximately seven percent of outstanding common shares. As of June 24, 2021, the authorization represents approximately \$190 million of potential repurchases.

“We are pleased to announce this return of capital to shareholders,” said Matt Cox, Matson’s Chairman and Chief Executive Officer. “The substantive increase in the dividend and the initiation of a new share buyback program reflects our Board’s confidence in long-term free cash flow growth. Last May we successfully launched a second expedited ocean service from China to the U.S. West Coast, the CLX+, to accommodate overwhelming demand for our original expedited China-to-Long Beach service. The success of the CLX+ service is expected to continue to be a driver in free cash flow growth.”

Mr. Cox added, “After re-setting our dividend to this new level and providing maintenance capital expenditures to support ongoing operations, we will maintain our investment-grade balance sheet while also continuously seeking to acquire businesses and drive organic growth opportunities that meet our investment criteria. We will be both disciplined and opportunistic in our capital allocation, including the execution of share repurchases and aligning dividend decisions with growth in our long-term free cash flow. As always, we remain committed to return excess cash to shareholders as another means to create additional shareholder value over the long term.”

Shares will be repurchased in the open market from time to time at the Company’s discretion, based on ongoing assessments of the capital needs of the business, the market price of its common shares and general market conditions. The Company may enter into Rule 10b5-1 plans to facilitate purchases under the program. The repurchase program may be suspended or discontinued at any time.



## **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 two 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 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](http://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 free cash flow growth, the success of the CLX+ service, capital allocation plans, liquidity, dividend decisions, 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.