

February 23, 2007

## Former Matson President and CEO Brad Mulholland Dies at Age 65

OAKLAND, CA -- Former Matson President and CEO C. Bradley Mulholland died Tuesday, February 20 at age 65, from complications of cancer. Mulholland's 38-year career with Matson spanned from 1965 to 2003 and included 12 years as president and 10 years as CEO.

Mulholland, a self-described "surf bum," was raised in southern California. He joined Matson as an assistant booking clerk at the company's former Wilmington facility, directly after graduation from the University of Southern California, where he earned a bachelor's degree in economics. He served in a variety of management positions before he moved to corporate headquarters in San Francisco in 1979 to head the freight division. In 1986, Mulholland was named president of Matson Terminals, Inc., the company's largest and oldest subsidiary. In 1988, he returned to Matson Navigation Company, when he was promoted to executive vice president. He became the company's chief operating officer in 1989 and was named president in 1990. In 1992, he was made chief executive officer of Matson. In 1998, Mulholland was promoted to executive vice president of A&B. Prior to his retirement in January 2004, Mulholland was executive vice president of Alexander & Baldwin, Inc., Matson's parent company, and vice chairman of the board of Matson Navigation Company, as well as a director of A&B and Matson.

In an interview in 1996, Mulholland commented: "Even though I have a great fondness for the sea, my Matson experience has all been shoreside activity." Those activities encompassed virtually all aspects of Matson's business, particularly sales, marketing and operations. As head of Matson during the 1990s, Mulholland led a number of key initiatives for the company, including the construction of the MV R. J. Pfeiffer, conversion of the SSs Maui and Kauai to an open top design, and the formation and implementation of an alliance service with APL and the acquisition of six former APL vessels and its Guam service. A West Coast containership service, known as the Pacific Coast Shuttle, operated for six years between the Pacific Northwest and southern California and while it ultimately proved unprofitable, it was nevertheless an innovative concept for its time. Another achievement during Mulholland's tenure included the formation of SSAT in 1999, a partnership between SSA Marine and Matson on the West Coast; the entity continues to enjoy success today. He also encouraged the growth and development of the Matson subsidiary, Matson Intermodal System, known today as Matson Integrated Logistics.

Mulholland also served as a key industry spokesperson for issues such as the Jones Act and U.S. Merchant Marine. He was instrumental in forming the Maritime Cabotage Task Force, which provides the industry with a large, broad-based coalition addressing maritime and domestic transportation issues. In 1996, Mr. Mulholland was honored by the United Seamen's Service with the prestigious Admiral of the Ocean Sea Award (AOTOS).

Mulholland was a lifetime member of the National Defense Transportation Association and served on the Board of Directors of the Pacific Maritime Association, the Standard Steamship Owners' Association and the San Francisco Bay Area Council. He was also on the Board of Trustees of the National Maritime Museum Association in San Francisco.

"Brad Mulholland had a remarkable career with Matson," said James Andrasick, president and CEO, Matson. "His achievements were impressive and far reaching. Equally impressive, Brad had a warm, personable style that touched everyone he knew. He was always ready and eager to share his vast knowledge of our industry, having a natural gift as a teacher and mentor to many grateful colleagues. While Matson was always at the forefront of his career, he was equally passionate about the maritime industry itself, particularly the U.S.-flag fleet. Despite the long hours that came with his responsibilities, he always made time to show his support for Matson employees, as well as many community and industry organizations."

Donations in his honor and memory can be made to the Juvenile Diabetes Research Foundation (JDRF) at 415-597-6314. One of his biggest wishes was that there be a cure for Type 1 Diabetes, a condition that challenges his two-year-old granddaughter every day.

A private service will be held by the family.

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