



November 6, 2013

Matson Announces \$100 Million 30-Year Senior Unsecured Notes At Fixed Rate Of 4.35%

HONOLULU, Nov. 6, 2013 /PRNewswire/ -- Matson, Inc. ("Matson" or the "Company") (NYSE: MATX), a leading U.S. carrier in the Pacific, today announced that it has entered into a private placement agreement pursuant to which Matson will issue \$100 million of 30-year senior unsecured notes (the "Notes"). The Notes will have a weighted average life of approximately 14.5 years and will bear an interest rate of 4.35 percent, payable semi-annually.

(Logo: <http://photos.prnewswire.com/prnh/20120605/SF19690LOGO>)

The Notes are expected to be issued in January 2014, subject to satisfying customary closing conditions, and the proceeds are expected to be used for general corporate purposes. The Notes have financial covenants that are substantially the same as the Company's existing outstanding senior unsecured notes. The Notes will begin to amortize in 2021, with annual principal payments of \$5-\$10 million until 2028. Starting in 2029, and in each year thereafter, the annual principal payments will be \$2 million.

"We are pleased to lock in this attractive long-term fixed rate debt," said Joel Wine, Matson's Senior Vice President and Chief Financial Officer. "This financing improves Matson's balance sheet liquidity, and positions us well to fund our fleet renewal plans while also allowing the Company to maintain financial flexibility to pursue new growth investment opportunities."

About the Company

Founded in 1882, Matson is a leading U.S. carrier in the Pacific. Matson provides a vital lifeline to the island economies of Hawaii, Guam, Micronesia and select South Pacific islands, and operates a premium, expedited service from China to Southern California. The Company's fleet of 18 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 and warehousing. Additional information about Matson, Inc. 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 risks and uncertainties relating to our ability to satisfy the closing conditions to which the issuance of the Notes are subject. 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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