

February 28, 2019

RE: General Rate Increase Effective March 1, 2019

Dear Valued Customer:

On February 27, 2019, the Hawaii Public Utilities Commission (“PUC”) issued final approval to Young Brothers for the new freight rates. These rates were agreed upon with the Consumer Advocate, and approved by the PUC earlier this month. And now, with formal approval, will be effective Friday March 1, 2019.

The base price increase will be 4.3%, depending on the type of cargo, the increase may be more than 4.3% for some cargo types and less for others. The new rates can be found on our website at www.youngbrothershawaii.com. Our customer service team is available at your convenience to discuss how this rate increase might affect your cargo.

This is Young Brothers’ first significant rate increase in six years. Though the final approval is roughly two-thirds less than our original ask, we are pleased that the increase will enable our company to more closely keep pace with increasing costs and to reinvest in the business after necessary capital expenses. It also allows us greater financial stability in the face of steadily increasing operational costs.

We take seriously our responsibility to support inter-island commerce and serve as your neighbor island partner. If you have any questions, please feel free to call your local port or your Account Representative. For more information you may also visit our website at www.youngbrothershawaii.com.

Thank you for your continued patronage.

Sincerely,

/s/Joseph Boivin, Jr.
Joseph Boivin, Jr.
President