NEWS RELEASE

Lineage Announces Full Exercise of the Underwriters' Option to Purchase Additional Shares, Increasing Gross Proceeds to $5.1 Billion

7/30/2024

NOVI, Mich.--(BUSINESS WIRE)-- Lineage, Inc. (the "Company") (Nasdaq: LINE) today announced that the underwriters of its previously announced initial public offering have fully exercised their option to purchase an additional 8,532,307 shares of the Company's common stock at the initial public offering price of $78.00 per share, less underwriting discounts and commissions. The option closing will settle on July 31, 2024, subject to customary conditions. After giving effect to the option closing, the Company sold a total of 65,414,358 shares of its common stock in the offering, representing gross proceeds of approximately $5.1 billion, prior to underwriting discounts and commissions and estimated expenses payable by the Company.

The Company's common stock began trading on the Nasdaq Global Select Market on July 25, 2024 under the ticker symbol "LINE".

Morgan Stanley, Goldman Sachs & Co. LLC, BofA Securities, J.P. Morgan and Wells Fargo Securities acted as joint lead book-running managers for the offering. RBC Capital Markets, LLC, Rabo Securities USA, Inc., Scotia Capital (USA) Inc., UBS Securities LLC, Capital One Securities, Inc., Truist Securities, Inc., Evercore ISI, Robert W. Baird & Co. Incorporated, KeyBanc Capital Markets Inc., Mizuho Securities USA LLC, PNC Capital Markets LLC, Deutsche Bank Securities Inc., CBRE Capital Advisors, Inc., HSBC Securities (USA) Inc., Piper Sandler & Co. and Regions Securities LLC acted as joint book-running managers for the offering. Blaylock Van, LLC, Cabrera Capital Markets LLC, C.L. King & Associates, Inc., Drexel Hamilton, LLC, Guzman & Company, Loop Capital Markets LLC, Roberts & Ryan Investments, Inc. and R. Seelaus & Co., LLC acted as co-managers.

A registration statement relating to these securities was declared effective by the U.S. Securities and Exchange Commission on July 24, 2024. The offering was made only by means of a prospectus. Copies of the final prospectus related to this offering may be obtained from Morgan Stanley, Prospectus Department, 180 Varick Street, New York, New York 10014, or email: **prospectus@morganstanley.com** ; Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, New York 10282, telephone: 1-866-471-2526, facsimile: 212-902-9316, or email: **prospectus-ny@ny.email.gs.com** ; BofA Securities, NC1-022-02-25, 201 North Tryon Street, Charlotte, North Carolina 28255-0001, Attention: Prospectus Department, email: **dg.prospectus_requests@bofa.com** ; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at **prospectus-eq_fi@jpmchase.com** and **postsalemanualrequests@broadridge.com** ; and Wells Fargo Securities, 90 South 7th Street, 5th Floor, Minneapolis, MN 55402, at 800-645-3751 (option #5) or email a request to **WFScustomerservice@wellsfargo.com** .

About Lineage

Lineage, Inc. is the world's largest global temperature-controlled warehouse REIT with a network of over 480 strategically located facilities totaling over 84.1 million square feet and 3.0 billion cubic feet of capacity across countries in North America, Europe, and Asia-Pacific. Coupling end-to-end supply chain solutions and technology, Lineage partners with some of the world's largest food and beverage producers, retailers, and distributors to help increase distribution efficiency, advance sustainability, minimize supply chain waste, and, most importantly, feed the world.

Forward-Looking Statements

Certain statements contained in this press release may be considered forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Lineage intends for all such forward-looking statements to be covered by the applicable safe harbor provisions for forward-looking statements contained in those acts. Such forward-looking statements can generally be identified by Lineage's use of forward-looking terminology such as "may," "will," "expect," "intend," "anticipate," "estimate," "believe," "continue," "seek," "objective," "goal," "strategy," "plan," "focus," "priority," "should," "could," "potential," "possible," "look forward," "optimistic," or other similar words. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Such statements are subject to certain risks and uncertainties, including known and unknown risks, which could cause actual results to differ materially from those projected or anticipated. Therefore, such statements are not intended to be a guarantee of Lineage's performance in future periods. Except as required by law, Lineage does not undertake any obligation to update or revise any forward-looking statements contained in this release.

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