NEWS RELEASE

Lineage Receives Investment Grade Credit Ratings from Moody's and Fitch

8/7/2024

Leading market position and diverse global portfolio recognized with inaugural credit ratings of Baa2 from Moody's and BBB+ from Fitch

NOVI, Mich.--(BUSINESS WIRE)-- Lineage, Inc. (NASDAQ: LINE) (the "Company"), the world's largest global temperature-controlled warehouse REIT, today announced that the Company received investment grade credit ratings from Moody's Investors Service ("Moody's") and Fitch Ratings ("Fitch"). Moody's has assigned a first-time Issuer Rating of Baa2 to the Company with a Stable outlook, and Fitch has assigned a Long-Term Issuer Default Rating of BBB+ to the Company with a Stable outlook.

"After completing our highly successful initial public offering, one of our top priorities was to achieve investment grade ratings across multiple agencies," said Rob Crisci, Lineage's Chief Financial Officer. "These ratings will support our efforts to further fuel our growth flywheel as we work to create long-term value for our customers and shareholders."

Moody's stated that Lineage's rating reflects its leading market position in the temperature-controlled industrial warehouse market, its large portion of recurring revenues, and its highly diversified global portfolio of specialized assets that are a critical component within the cold food supply chain. Fitch stated that Lineage's rating reflects the Company's superior portfolio diversity with regards to asset granularity, geography, commodities, and customer base.

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. (**onelineage.com**)

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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Source: Lineage, Inc.