



NEWS RELEASE

Lineage Announces Pricing of €700 million of Senior Notes due 2031

2025-11-19

NOVI, Mich.--(BUSINESS WIRE)-- Lineage, Inc. (NASDAQ: LINE) (the "Company"), today announced that Lineage Europe Finco B.V. (the "Issuer"), an indirect subsidiary of the Company, priced an offering of €700 million aggregate principal amount of 4.125% Senior Notes due 2031 (the "Notes") at a price of 99.324% of the principal amount.

The Notes will be senior unsecured obligations of the Issuer and will be fully and unconditionally guaranteed by the Company, Lineage OP, LP, Lineage Logistics Holdings, LLC and each other subsidiary of the Company (other than the Issuer and certain excluded subsidiaries) that guarantees or is otherwise obligated in respect of the Company's revolving credit and term loan agreement. Interest on the Notes will accrue at a rate of 4.125% per annum and be payable annually on November 26 of each year. The Notes will mature on November 26, 2031. Closing of the offering is expected to occur on November 26, 2025, subject to the satisfaction of customary closing conditions.

The Company intends to use the net proceeds from the Notes to repay amounts outstanding from time to time under its revolving credit facility and for other general corporate and working capital purposes.

The Notes have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the Securities Act. The Notes will be offered only to "qualified institutional buyers" under Rule 144A of the Securities Act or, outside the United States, to persons other than "U.S. persons" in compliance with Regulation S under the Securities Act.

This communication is not an offer to sell or a solicitation of an offer to buy securities of Linage, Inc. or its

subsidiaries, nor shall it constitute an offer, solicitation or sale of any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. There can be no assurances that the offering of the Notes will be completed as described herein or at all.

Notice to EEA Investors

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II") or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. This press release has been prepared on the basis that any offer of the Notes in any member state of the EEA will be made pursuant to an exemption under the Prospectus Regulation from the requirement to publish a prospectus for offers of Notes. This press release is not a prospectus for the purposes of the Prospectus Regulation.

Notice to UK Investors

This press release is for distribution only to persons who: (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order"); (ii) are persons falling within Article 49(2)(a) to (d) (high net worth companies, unincorporated associations, etc.) of the Financial Promotion Order; (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000, as amended ("FSMA")) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This press release is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this press release relates is available only to relevant persons and will be engaged in only with relevant persons.

The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565

as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA ("U.K. MiFIR"). Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "U.K. PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the United Kingdom has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the United Kingdom may be unlawful under the U.K. PRIIPs Regulation. This press release has been prepared on the basis that any offer of the Notes in the United Kingdom will be made pursuant to an exemption under the FSMA and the Prospectus Regulation as it forms part of United Kingdom domestic law by virtue of the EUWA (the "U.K. Prospectus Regulation") from the requirement to publish a prospectus for offers of notes. This press release is not a prospectus for the purposes of the U.K. Prospectus Regulation.

Relevant stabilization regulations including FCA/ICMA apply. Manufacturer target market (MIFID II and U.K. MiFIR product governance) is eligible counterparties and professional clients only (all distribution channels). No PRIIPs or U.K. PRIIPs key information document (KID) has been prepared as not available to retail in EEA or UK.

Safe Harbor Statement

This press release contains forward-looking statements which are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially, including statements related to the timing and consummation of the offering of the Notes and the expected use of the net proceeds. Forward-looking statements can generally be identified by the use of words such as words "estimate," "anticipate," "expect," "believe," "intend," "may," "will," "could," "should," "would," "seek," "position," "support," "drive," "enable," "optimistic," "target," "opportunity," "approximately" or "plan," or the negative of these words and phrases or similar words or phrases that are predictions of or indicate future events or trends and that do not relate solely to historical matters are intended to identify forward-looking statements. You can also identify forward-looking statements by discussions of strategy, plans or intentions of management. The Company can provide no assurances that it will be able to complete the offering on the anticipated terms, or at all. For a further list and description of such risks and uncertainties, see the Company's reports and other filings with the U.S. Securities and Exchange Commission, including the Annual Report on Form 10-K for the year ended December 31, 2024. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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