



NEWS RELEASE

Lineage, Inc. Announces Plans to Expand Its U.S. Cold-Storage Network With Long-Time Customer

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Lineage enters a definitive agreement to acquire multiple cold storage warehouses with plans to enter an additional agreement to build two fully automated warehouses in the U.S.

NOVI, Mich.--(BUSINESS WIRE)-- Lineage, Inc. (NASDAQ: LINE, "Lineage"), the world's largest global temperature-controlled warehouse REIT, today announced plans to expand its U.S. cold-storage network via a series of new acquisitions, greenfield developments, and enhanced automation implementation.

Namely, Lineage has entered into a definitive agreement to acquire multiple, existing cold storage warehouses in the U.S. from Tyson Foods, Inc. (NYSE: TSN, "Tyson Foods"), building on a longstanding customer relationship with Lineage.

Lineage's strength as a leading global network and automation expert, together with proprietary data science capabilities, aligns with Tyson Foods' objective to enable a faster, smarter, and more integrated supply chain to meet the demands of an increasingly dynamic, evolving, and growing market.

At or prior to closing the acquisition agreement, Lineage will enter into an additional, multi-year agreement under which it will design, build, and operate two next-generation, fully automated cold storage warehouses in major U.S. distribution markets, which Tyson Foods will occupy as an anchor customer. Under the same agreement, Tyson Foods will begin storing product at Lineage's newly developed next-generation, fully automated cold storage warehouse in Hazelton, PA, which utilizes LinOS, Lineage's proprietary warehouse execution technology.

Lineage expects to deploy approximately \$1 billion of capital over the coming years on the acquisitions and the new greenfield developments.

Cold Storage Warehouse Acquisitions:

Lineage will acquire and take over operations of four existing cold storage warehouses and other related assets from Tyson Foods for \$247 million. These warehouses total approximately 49 million cubic feet with 160 thousand pallet positions, and are located in Pottsville, Pennsylvania, Olathe, Kansas, Rochelle, Illinois, and Tolleson, Arizona. Following the acquisition, Lineage plans to onboard over 1,000 of Tyson Foods' employees, demonstrating a shared commitment to a values-based culture and service excellence. Over time, as the newly constructed warehouses commence operations, the acquired warehouses will transition to public warehouses as part of Lineage's global footprint. The transaction is subject to customary closing conditions and is expected to close in the second quarter of 2025.

Greenfield Developments:

Lineage expects to deploy over \$740 million to develop the two fully automated cold storage warehouses. The greenfield developments will add more than 80 million cubic feet and nearly 260 thousand pallet positions, expanding Lineage's scalable logistics capacity across its network.

"This transaction is the result of a long-standing relationship rooted in shared values," said Greg Lehmkuhl, President and Chief Executive Officer of Lineage. "We're proud to partner with our valued customer on these landmark agreements, leveraging our global footprint, data-driven approach, LinOS, and automation technology. This is just another example of the unique value we can add to our customers."

"This expansion signals what we see as the next evolution of cold chain operations and reflects the growing demand for smarter, more responsive supply chain networks," said Lehmkuhl. "We're creating more than cold storage infrastructure—we're setting the foundation for agile, intelligent supply chains built for resilience and precision."

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," "can," "expect," "intend," "anticipate," "estimate," "believe," "continue," "seek," "build," "objective," "goal," "strategy," "plan," "focus," "priority," "drive," "should," "could," "potential," "possible," "opportunity," "look forward," "optimistic," "help" 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 include, but are not limited to statements about Lineage's plans, strategies, initiatives, and prospects and statements about its acquisitions of cold storage warehouses, greenfield developments and enhanced automation implementation, the expected timing of closing of the transaction, the effect of the transaction on Lineage's cold storage capacity and network capabilities, the expected benefits of the warehousing agreement and Lineage's expected capital deployment in connection with the transactions, and 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 including, but not limited to: (i) the risk that the transaction may not be completed in a timely manner or at all; (ii) the failure to satisfy the conditions to the closing of the transaction; (iii) risks that the proposed transaction disrupts current plans and operations of the cold storage warehouses and potential difficulties in employee retention as a result of the transaction; (iv) the occurrence of any event, change or other circumstance that could give rise to the termination of the definitive agreement; (v) the ability of Lineage to successfully integrate the cold storage warehouses' operations; (vi) the ability of Lineage to implement its plans, forecasts, and other expectations with respect to the cold storage warehouses and greenfield developments after the completion of the transaction; (vii) adverse changes in the economic and political conditions or laws and regulations (or the enforcement thereof) in the regions in which Lineage, Tyson Foods or the cold storage warehouses operate and (viii) and any other risks discussed in Lineage's filings with the Securities and Exchange Commission (the "SEC"), including our Annual Report on Form 10-K for the year ended December 31, 2024 filed with the SEC. 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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