



Sustainability Report



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President & CEO

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A Message From Lineage's President & CEO

2024 was a milestone year for Lineage, as our IPO in July marked the beginning of another exciting chapter in the company's history. This achievement is without question the result of many years of hard work by our global team. Together, we have formed the foundation for Lineage to step further into the spotlight and operate with the greater scrutiny and accountability expected of a publicly traded company. We enter this new era with confidence, drive and enthusiasm about what lies ahead of us.

While it's accurate to say this was a transformational year for our company, in many ways, it has also been business as usual for our team. Change has been a constant at Lineage since the beginning. That's reflected in our culture of continuous improvement, the growth of our network and our ongoing work to reimagine and innovate how we feed the world. Since our founding, Lineage has set out intentionally to build a better cold chain—challenging our team and leading our industry to innovate and adopt new technologies and ways of doing things to solve problems for our customers, communities and the world.

As we evolve as a public company, we remain focused on pursuing our purpose – to transform the food supply chain to eliminate waste and help feed the world. In 2024, Lineage team members collectively handled over 158 billion pounds of food traveling through our global network. Accordingly, we continue to keep the food supply chain moving, and we strive to build a better food system ready to meet the needs of our customers and society in the years ahead. We are extremely proud of the work we do every day to help our customers get food onto plates and feed families around the world. It is my great honor and privilege to support the amazing One Lineage team who do such vital work every day.

I hope it is clear as you review Lineage's 2024 Sustainability Report that this team understands our role and our impact. What's more, we continue to think for the long term and act with intention to create a better future of the cold chain.

All the best,
Greg Lehmkuhl



“Change has been a constant at Lineage since the beginning. That’s reflected in our culture of continuous improvement, the growth of our network and our ongoing work to reimagine and innovate how we feed the world.”

2024 Highlights

As you explore this report, we invite you to learn more about who we are and how Lineage works diligently to make a positive impact for our team members, customers, shareholders and communities. **Here are a few highlights from 2024:**



IP-Go!

Taking our company to the public market was a monumental event for the entire One Lineage team. Not only was it the largest Initial Public Offering (“IPO”) of 2024, but it was also the largest REIT IPO in history. While becoming a public company requires certain changes, we’re excited for this new chapter. More importantly, we remain true to the values and culture that got us here and will continue to focus on delivering results for our customers.



Energy Innovation

Striving to increase the resiliency of our sites and optimize our energy usage, we’ve developed and deployed multiple innovative energy solutions across our network. These innovations include: turning on our first on-site microgrid, an exciting proof of concept for energy independence; finalizing the pilot phase of our advanced refrigeration control systems and working towards deployment more broadly across our network; and continuing our investments in on-site power generating assets such as solar and linear generators.



Starting LINE Awards

Following our successful IPO, we announced the majority of our team members were on track to become Lineage owners through our Starting LINE awards. This program provided thousands of team members grants of stock, restricted stock units or cash bonuses in honor of their contributions. We also announced our intent to launch an ongoing team member equity incentive plan, Lineage Legacies, to further promote an ownership mindset in the years ahead. Stay tuned!



Edge Program

Our Edge Program for Supervisors represents another way we are investing in our team members and developing the next generation of cold storage leaders. The program is open to all our warehouse supervisors and was designed in response to team feedback; it provides tactical training, skill-building and peer-networking opportunities. Following a successful pilot, the program began a broader rollout in 2024, and early results show the great impacts of this program on employee engagement. We are now expanding the Edge program globally.



100 Patents & Counting

We reached a new milestone in our journey to transform the cold chain and feed the world as our count of issued patents surpassed 100. This achievement reflects our focus on developing innovative solutions that address complex, real-world problems in food supply chains. Even as we reach this milestone, our Data Science team continues to research, create and pilot new potential solutions to build a better supply chain and optimize how we feed the world.



Food Chain Innovation Challenge

Aiming to identify new technologies and solutions in the fight against food waste, we hosted a global Food Chain Innovation Challenge which brought together students, startups and entrepreneurs to pitch their data-driven solutions aimed at addressing food waste in a “Shark Tank” style competition. The winning team received a \$50,000 investment and entry into a Lineage-led incubator program to further develop their winning idea and turn it into a reality within the cold chain.

Lineage Overview

We are Lineage, a global team of approximately 26,000 individuals united in our purpose to transform the food supply chain to eliminate waste and help feed the world. Through our deep knowledge and expertise, vast network and technology-enabled platform, we offer solutions to the complexities of the cold chain.

Lineage is the world’s largest global temperature-controlled warehouse REIT with a modern and strategically located network of 488 properties—serving as a leading provider of temperature-controlled warehousing and integrated solutions for the storage, handling and movement of food around the world.

We take great pride in our role as shepherds of the global food supply. While keeping the supply chain moving for our customers every day, we are also fundamentally driven to do right by our team members, our communities and our planet.

Lineage was formed in 2008 with the vision of creating a durable company capable of reimagining how the cold chain operates to meet the dynamic challenges that face the global food supply chain in the 21st century. Today, our modern and strategically located network of properties and transportation hubs spans 19 countries across the globe.

From our entrepreneurial roots to today, we continue to embrace our important role in the global food supply chain and are inspired by the opportunities we have to create a more sustainable future. In this report, we outline some of the strategies and initiatives that we are incorporating into our business to be responsible corporate citizens, good stewards of the environment and innovators driving the cold chain forward.



26K

TEAM MEMBERS

158B

POUNDS OF FOOD
HANDLED

133

PATENTS
ISSUED

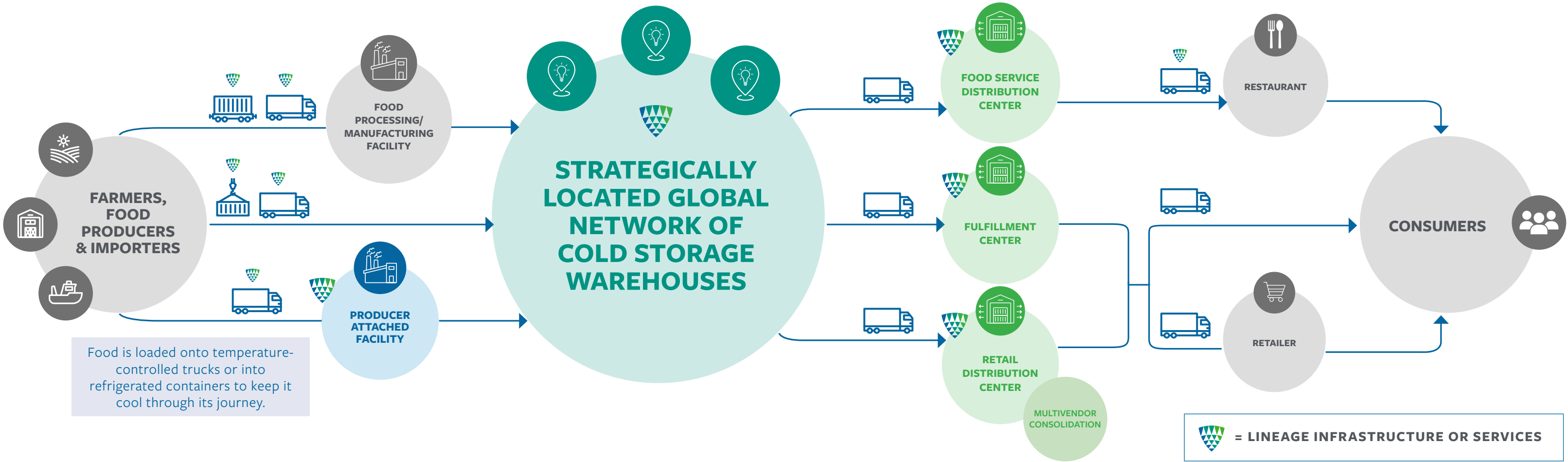
All numbers as of December 31, 2024

Lineage's Role In The Food Supply Chain

The temperature-controlled food supply chain – also known as the cold chain – is the vital infrastructure that stores and transports perishable food on its often long and complex journey from where that food is produced to consumers' plates. It is comprised of a network of temperature-controlled warehouses, logistics hubs, refrigerated transportation vehicles like trucks, containers or rail cars and the thousands of dedicated workers who handle our food.

A robust, well-functioning cold chain is crucial to our modern way of living, but many food producers lack the infrastructure, expertise or capabilities to deliver their products to end-consumers. That is where Lineage comes in.

We use our extensive real estate portfolio of 488 facilities with approximately 3.1 billion cubic feet of capacity and a comprehensive suite of integrated supply chain solutions to help facilitate the movement of products through the global food supply chain. Moreover, we are reimagining how that system can work to better address critical global issues related to food loss, waste and insecurity.



Our Company’s Journey – From Idea To IPO

2024 was a transformational year for Lineage as we brought our company to the public market and raised more than \$5 billion in the year’s largest initial public offering. This milestone was years in the making and marks a new chapter in Lineage’s history which started with a simple idea: building a forever company.

Our founders, Adam Forste and Kevin Marchetti, had a vision of a company that was both dynamic and durable, something they would want to own forever. The cold storage industry was appealing to them for several reasons: consistent demand, potential for growth and operational complexity. They purchased a single building in Seattle, Washington, in late 2008 and went all-in learning the ins and outs of the business.

During that hands-on experience, they saw enormous potential – clear opportunities to innovate a decades-old industry and eliminate waste in the system. They believed they could

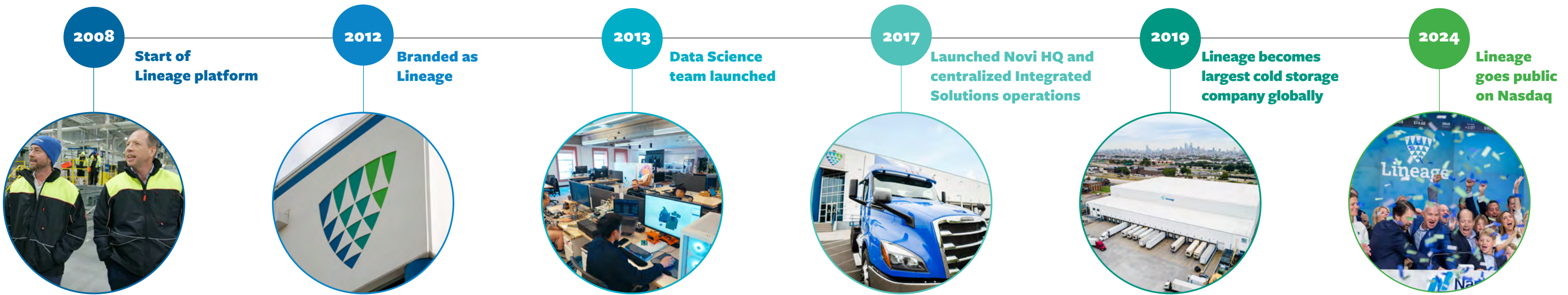
simultaneously create customer value, grow shareholder value and reduce resource consumption by designing a better cold chain. They began buying and building a first-class real estate network and invested heavily in big data, automation, data science and, most importantly, people to transform Lineage operations and set it apart from competitors with a differentiated, technology-enabled platform.

Within eleven years, Lineage became the largest temperature-controlled storage and integrated solutions companies in the world, thanks in part to our strategic acquisition strategy. To date, we have successfully completed over 100 acquisitions including some of the most prestigious and well-respected cold chain companies.

As our company grew, others saw the transformation Lineage was striving toward and took notice. During our first fifteen years, we were privileged to raise equity capital from high quality

investors including some of the strongest and most sophisticated institutional investors globally. The decision to go public was carefully considered and made with a belief that many of our current investors would want to remain long-term owners.

Preparing for and completing our IPO has given us a chance to reflect not only on the journey that brought us here but also to define what success looks like for the next fifteen years and beyond. We believe that if we can remain true to what has made us successful as a private company, we will be even more successful as a publicly traded one. Furthermore, we are as committed as ever to our customers, team members and communities that we serve. **Together, we’ll continue to work to help feed the world and achieve our vision of a company founded for good and built to last.**



Our Solutions

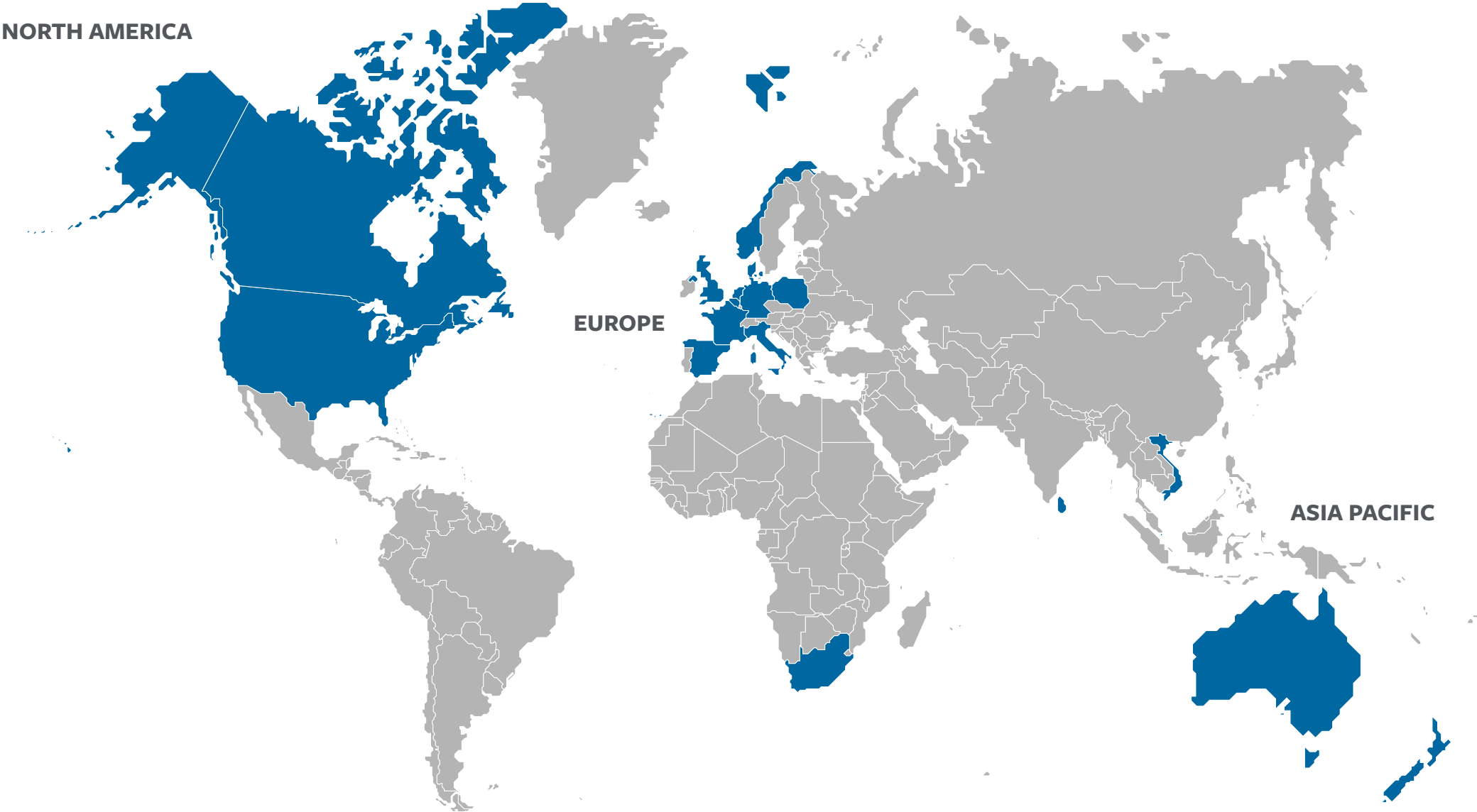
Lineage offers end-to-end, technology-enabled cold chain solutions for approximately 13,000 customers around the world. Leveraging our strategically located network of temperature-controlled warehouses, a comprehensive suite of integrated supply chain services and patented innovations that solve real-world problems, we aim to be a trusted and forward-thinking partner.

Global Warehousing Solutions

The bedrock of our business is our real estate portfolio, which we have invested in to grow and aim to maintain at the highest level. This global network of sophisticated and modern warehouses enables us to provide temperature-controlled food storage and value-added supply chain services to our customers. Recognizing the importance of location, we have intentionally chosen to purchase or build facilities at many of the world’s busiest ports, in large population centers and near our customers’ strategic production locations to serve as critical nodes in their supply chains.

Global Integrated Solutions

We operate several important, value-added temperature-controlled services within our global integrated solutions segment, including transportation solutions, refrigerated railcar leasing and direct-to-consumer fulfillment services. Through these integrated solutions, Lineage is able to offer customers a customized, end-to-end solution to their supply chain needs. Our core focus areas in transportation services are multi-vendor less-than-full-truckload consolidation, drayage services to and from ports, over-the-road trucking and freight forwarding. Additionally, across the services we provide and in everything we do, we are proud to help customers optimize their supply chain operations for greater efficiency and resiliency.



All numbers as of December 31, 2024

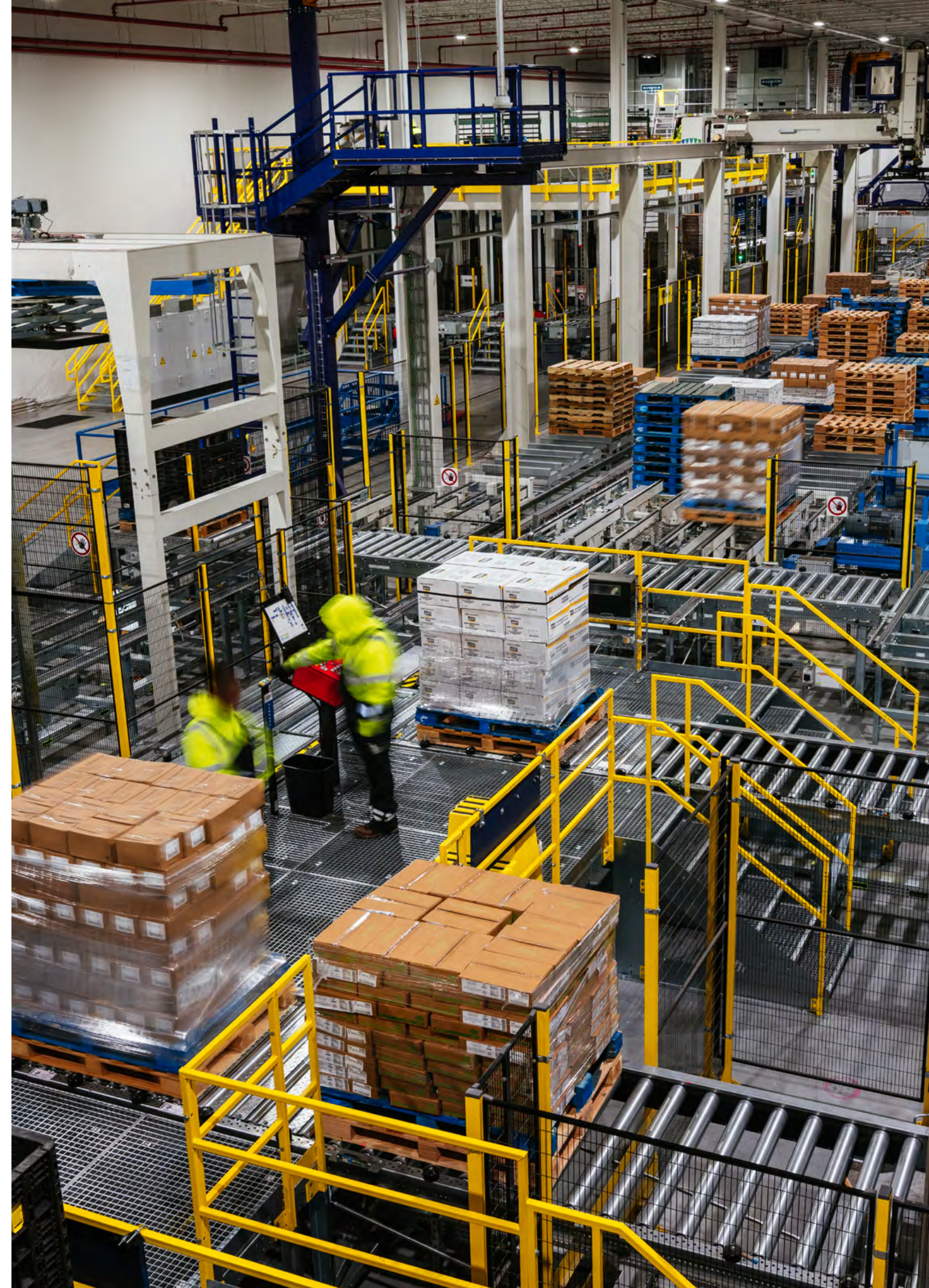
INNOVATION & TECHNOLOGY

Cold Chain Transformation

Innovation is in our DNA at Lineage – it's how we aim to solve our customers' day-to-day problems and how we think big about how the cold chain can feed more people with fewer resources and less waste. To help build a better food supply chain for the future, we have invested heavily in transformational technology initiatives. These initiatives aim to deliver enhanced customer value and operational efficiencies, oftentimes with added sustainability benefits.

These efforts are led by our in-house data science, product and automation teams. They apply expertise from wide ranging disciplines – including artificial intelligence and machine learning, mathematics, thermodynamics, linguistics, automation, electrical engineering and many more – in an effort to create a more resilient food chain to feed the world. Their work has resulted in Lineage receiving numerous patents, awards and recognitions that underscore our industry leadership.

In August 2024, Lineage celebrated the issuance of its 100th patent; by the year's end, we totaled 133 patents issued and 164 patents pending. This represents a significant milestone in our journey to transform the food supply chain and an achievement that highlights our solution-oriented mindset. Moreover, these patents address complex problems supply chain professionals face and help us empower our customers with unique solutions.



Automation

Automated cold storage facilities are another way we are transforming the food supply chain to deliver customer value and advance sustainability. Compared to conventional warehouses, automated cold storage facilities can offer several benefits in terms of operational efficiencies and energy optimization:

- Automated facilities utilizing cranes or other alternatives to forklifts can be built taller than conventional facilities resulting in greater product density within a smaller physical footprint and, thus, less energy needed to keep those products at prescribed temperatures. Recent examples within our network indicate reductions of approximately 20% as measured by kWh usage per pallet position in automated facilities relative to conventional facilities in the same metropolitan areas.
- Similarly, automated facilities utilizing algorithms to optimize operational processes such as picking and building of outbound orders generally require less dock space for staging product and save labor time.
- Automated receiving capabilities can increase inventory accuracy and require less time than manual receiving processes, providing cascading benefits down the supply chain.
- As customer requirements become increasingly complex, automated facilities can offer customizable solutions that provide a high level of accuracy and efficiency.

We believe Lineage offers extensive automation capabilities. **As of December 31, 2024, our automated network includes 82 warehouses, of which 25 are fully automated facilities totaling 413 million cubic feet and 57 are semi-automated facilities totaling 361 million cubic feet.**

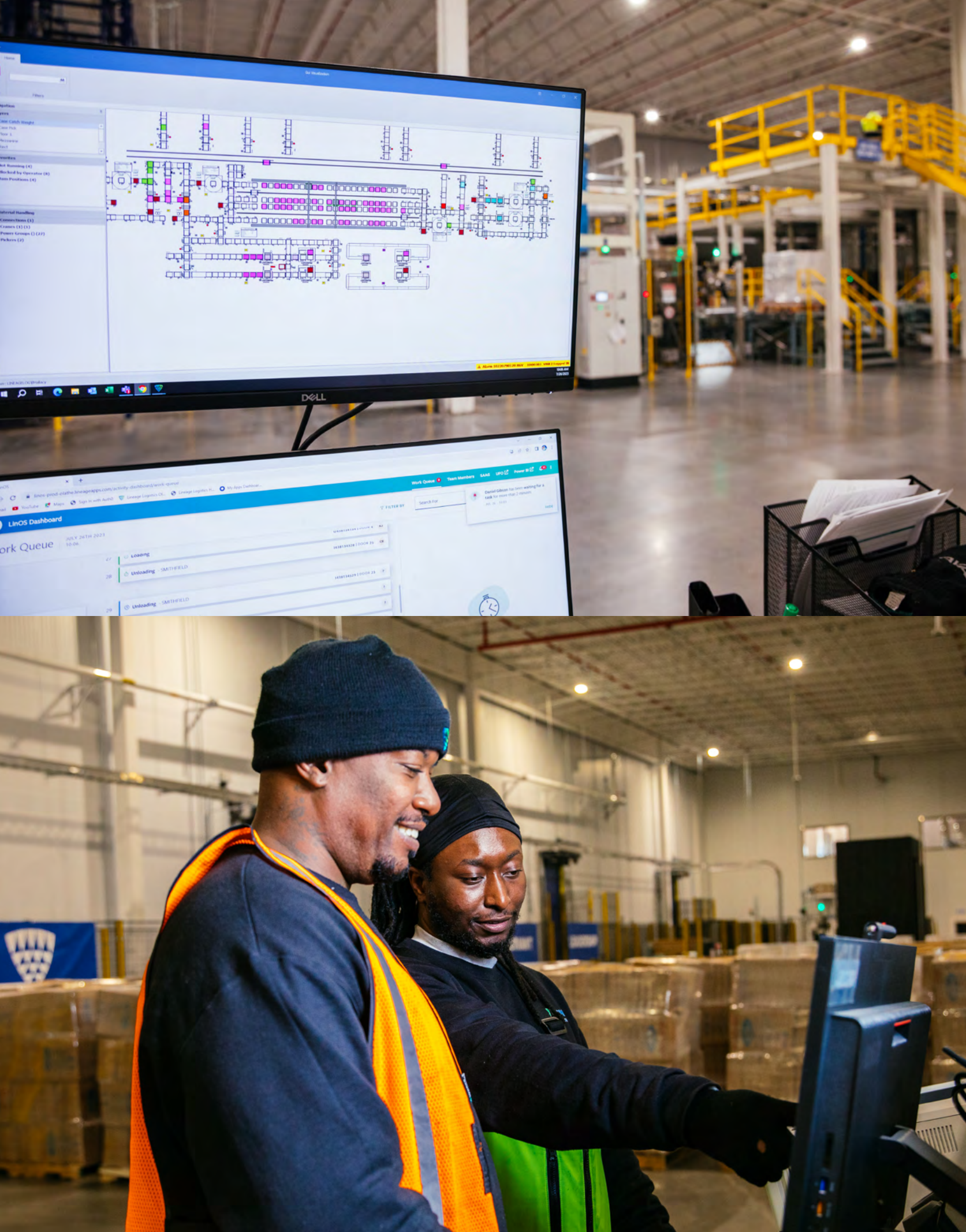
Our capabilities are advanced and enhanced by our in-house team of automation and software integration experts who help provide a smooth customer experience as we ramp up each automated facility. Furthermore, our sustainment team provides additional support for our operations teams at automated sites, helping preserve reliability and service to our customers.



INNOVATION SPOTLIGHT Hazleton, PA

The newest automated facility in our network, located in Hazleton, Pennsylvania, began operating in fall 2024. Lineage Hazleton spans approximately **386,000 square feet** and is equipped with cutting-edge technology and automation including **cranes** and **rail-guided vehicles** which are used to store, move and retrieve products within the warehouse. Inbound lanes feature **Lineage's proprietary computer vision technology that automates the receiving process for greater speed and accuracy**. The Hazleton facility also offers **automated layer picking** which enables additional operational efficiencies for customers with large SKU offerings.





Software

Lineage's proprietary software complements our physical real estate network and offers customizable solutions. Our software team uses actual customer data and profiles when developing projects in order to help us optimize operations, taking into account real world variables. Our software innovations include:

metricsOne

MetricsOne is our proprietary operating KPI dashboard that provides enhanced visibility into operational execution, labor, safety and financial performance. As of December 31, 2024, all of our global warehousing segment revenue was reporting on metricsOne.



We developed Lineage Link, a proprietary customer visibility platform that empowers customers to actively manage their inventories, orders, shipments and transportation appointment scheduling across our warehouse network. As of December 31, 2024, Lineage Link has been rolled out across approximately 75% of our network as measured by global warehousing segment revenues—up from 60% in 2023.



Our specialized warehouse execution system, LinOS, is engineered to boost our operational efficiency. It employs unique, patented algorithms to optimize task allocation among team members and strategically prioritize tasks within our warehouses. While still in its pilot phase, LinOS is operational in two of our automated facilities as of December 31, 2024, and shows potential for extensive deployment across our conventional warehouse network in the future.



Culture Of Continuous Improvement

An integral part of our culture and one of our shared values, our focus on innovation encourages Lineage team members at every level to deliver value for our customers, shareholders and communities by solving problems and seeking ways to continuously improve our operations.

Moreover, we aim to incorporate LEAN operating principles to help maximize productivity and internally certify our warehouses based on their progression across six categories: culture, standardized work, visual management, problem solving, just-in-time and quality process. We also apply a seven-step

methodology to standardize our approach to problem solving across the company.

Using standard processes and tools gives our global team a common language – one that can help overcome physical distance and cultural differences – to communicate challenges, share best practices, identify root causes and leverage team member knowledge to design and implement solutions. We believe these measures will help us achieve greater productivity and consistency in our operations, resulting in improved customer service and a better experience for our team members.



INNOVATION SPOTLIGHT Fort Worth – Gold Spike

Many Lineage facilities have mapped out individual LEAN journeys and, in October 2024, our Gold Spike facility in Fort Worth, Texas, became the first in our network to achieve “Diamond” certification – the highest level in the program. This remarkable milestone came just one year after the facility received its “Platinum” certification and is a testament to the dedicated team members who truly led this initiative. Riding the momentum of their previous certification and empowered by site leadership, they quickly identified and created a plan to address the categories they needed to improve to reach the next certification level, engaging all team members in the process. Their efforts have yielded greater results for the facility and exemplify the best aspects of our culture.



Investing In The Future Of The Cold Chain

For many years, Lineage has been proud to work with like-minded companies and individuals striving to solve food supply chain challenges. In 2024, we hosted our first ever global **Food Chain Innovation Challenge**. This event brought students, entrepreneurs and startups from around the world together in Amsterdam, London and San Francisco to pitch innovative solutions that use new technology and data to enhance the food supply chain’s efficiency, sustainability and resiliency. The entries were then assessed by representatives from food banks and nonprofit partners, non-governmental organizations, universities and Lineage leaders oriented around a shared desire to build a better food chain. **The grand prize consisted of a six-month, Lineage-led incubator program and a \$50,000 investment.**

Through Lineage Ventures, our investment strategy team, Lineage also seeks to identify emerging, high-impact technologies and platforms driving innovation in the global food supply chain, logistics and transportation sectors. In line with Lineage’s position as a global leader in cold chain innovation, we have been proud to invest in more than 25 companies to date who are reimagining and tackling the biggest challenges in the cold chain industry.



WINNER SPOTLIGHT Food Chain Innovation Challenge



Ryp Labs was selected as the regional winner of our San Francisco event and went on to be crowned the winner of our overall challenge. The judges selected Ryp Labs for their innovative solution called StixFresh – a formulation that mimics the defense mechanisms of plants to slow down the process of fruit spoilage. It can be applied to a variety of surfaces including food-safe labels and stickers and has been shown to extend the shelf-life of fresh produce, thereby reducing food waste.

INNOVATION SPOTLIGHT Advanced Rail Telematics

In one recent example, Lineage invested in and partnered with a digital solution partner, to provide Lineage rail customers with enhanced railcar telematics. Using this comprehensive platform that unites railroads, shippers, logistics providers and leasing companies enables us to provide customers with increased visibility and transparency, more efficient planning and a seamless experience. Additionally, this platform allows customers to leverage rail solutions with an easy, integrated experience that better captures the sustainability benefits of freight rail transportation options.



SUSTAINABILITY

Reducing Our Environmental Footprint

Operating one of the world's largest networks of cold storage infrastructure is energy intensive, and Lineage's global team is working to minimize the carbon emissions associated with our daily operations. Lineage signed the Climate Pledge, which encourages corporate climate action and calls on signatories to aim to reach net-zero carbon emissions by 2040.

Accordingly, we have taken measures to reduce carbon emissions across the Lineage portfolio. These measures include:

- Utilizing other renewable and low emission technologies to meet our electricity needs and to generate more of our own electricity on-site
- Focusing on energy and operational efficiency across our operations—leveraging data science and digitization to identify opportunities
- Expanding our internal capabilities to monitor and one day impact Scope 3 emissions



Emissions & Energy

Greenhouse Gas (GHG) Emissions

Over the past year, Lineage has made strides in our GHG emissions journey, marking another milestone in our efforts to reduce our environmental impact. We have established a GHG data collection process, automated our emissions calculations, and are developing GHG targets and a comprehensive Net-Zero transition plan, with a 2024 baseline year serving as our foundation for measuring progress.

Energy Consumption

At Lineage, our energy management journey is a priority as we strive to make continuous progress towards reducing our environmental footprint and increasing our business resilience. We regularly assess our total energy usage across our operations to identify areas with the greatest potential for improvement, focusing our efforts on implementing solutions that minimize our consumption and impact our GHG mitigation efforts.

Same Store

Lineage currently defines “same store” as properties that were owned, leased or managed for the entirety of two comparable periods and that have reported at least twelve months of consecutive normalized operations prior to January 1 of the current calendar year. We define “normalized operations” as properties that have been open for operation or lease after development or significant modification, including the expansion of a warehouse footprint or a warehouse rehabilitation subsequent to an event, such as a natural disaster or similar event causing disruption to operations. Aligning to the same store classification allows us to create actionable ESG targets and goals while our global footprint continues to evolve over time.

Total Company (MT CO2e)	
Scope 1	292,065
Scope 2 Market Based	776,398
Scope 2 Location Based	670,865

Same Store (MT CO2e)	
Scope 1	121,208
Scope 2 Market Based	645,075
Scope 2 Location Based	549,314

Total Company (MWh)					
	Total Grid Electric Consumption	Other Energy Consumption	Renewable Energy Consumed	Total Energy Consumption	Total Electric Consumption
2023	2,028,263	7,143	26,136	2,061,542	2,054,399
2024	2,040,117	7,938	30,044	2,078,099	2,070,161
Difference	11,854	795	3,908	16,557	15,762
Difference (%)	1%	11%	15%	1%	1%

Same Store (MWh)					
	Total Grid Electric Consumption	Other Energy Consumption	Renewable Energy Consumed	Total Energy Consumption	Total Electric Consumption
2023	1,723,296	6,594	24,211	1,754,101	1,747,507
2024	1,676,570	6,447	26,263	1,709,279	1,702,832
Difference	(46,726)	(147)	2,051	(44,822)	(44,675)
Difference (%)	-3%	-2%	8%	-3%	-3%

For information about our GHG & energy inventory methodology, please refer to page 39

Increasing The Resiliency & Efficiency Of Our Network

Given our role in the food supply chain, we believe it is important that Lineage's global team can anticipate, prepare for, respond to and recover from the adverse impacts of severe weather events, natural disasters, power outages and other unexpected challenges.

Our goal is to maintain the integrity of our operations by preserving our access to transportation routes and sustainable power supplies critical to providing uninterrupted service to our customers and communities. We understand the food in our care is both important to our customers and vital for our communities and that even a brief power outage or disruption can have a real impact.

Accordingly, we have required each of our facilities to develop and maintain an emergency response plan. Facilities and teams that join the Lineage network through acquisitions are required to address emergency response plans as part of our integration process. These plans are routinely reviewed and updated, and emergency response drills are conducted. Our facility emergency response plans cover situations including, but not limited to ammonia release, fire, hurricane and loss of power or water.

We also prioritize site resilience in our facility acquisitions, conducting thorough due diligence to evaluate geographic risk factors, including flood zone vulnerability and water resource availability. For greenfield developments, resilience is integrated from initial design through construction, helping to support our long-term operational continuity. Many of our new sites are designed to meet leading energy efficiency standards and incorporate climate-adaptive features, such as robust roofing systems engineered to withstand extreme weather events like hail and high winds. This proactive approach helps to mitigate exposure to certain environmental risks and supports the longevity and resiliency of our infrastructure.

To that end, Lineage is exploring ways to reduce our dependence on grid-based power by integrating our own energy production assets—such as solar panels and linear generators—to create on-site “microgrids” capable of blending locally generated power with traditional sources of electricity. Through adopting new technologies and exploring new methods of leveraging long-standing ones, we intend to further increase the resilience of our operations.





Salem Microgrid Models Future Energy Solutions

Microgrids represent a strategic approach to decentralizing energy generation and enhancing operational resilience by reducing our reliance on regional power grids. These localized electrical networks, which generate and store electricity on-site, can offer a more reliable alternative to traditional grid dependence.

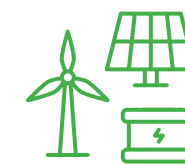
Our energy research and development team successfully piloted our first in-house microgrid at our facility in Salem, Oregon in 2024. This site features a rooftop solar array for local generation, lithium-ion battery system for energy storage, an advanced refrigeration control system and an energy management system utilizing patented controller technologies to optimize energy usage.

Initial Testing Of Our Salem Microgrid Shows Promising Results

- We have operated the Salem facility for significantly less than the cost of grid power for 24 continuous hours.
- We relieved the burden on the grid to power a large load during this same period.
- We proved that if the grid had a temporary blackout, our Salem site is resilient and able to continue operating.

Our Salem microgrid serves as an important proof-of-concept as we seek ways to reduce our environmental impact and create more resilient buildings. Furthermore, we are exploring how to implement microgrids at additional sites.

What It Takes To Make A Microgrid



Local Power Generation Source

Microgrids can utilize diverse power sources, including solar panels, wind turbines, linear generators or traditional generators, to generate electricity locally.



Energy Storage Systems

Microgrids use a storage system – usually comprised of batteries – to store excess electricity generated that can be used when demand increases or when generation slows.



Consumption/Load

The elements of the microgrid that consume energy such as heating and cooling buildings, charging electric vehicles and operating equipment, are considered the load of the microgrid.



Microgrid Controller

The controller synchronizes operations of the power source and distributes electricity according to consumption needs across the microgrid. When consumption is higher than what is being produced, the controller can draw energy from batteries or another power source.



Innovative Energy Solutions

Cold storage warehousing and logistics are energy-intensive operations and vital to our modern food supply. Accordingly, Lineage is researching and implementing several innovative energy solutions to help us optimize our energy usage, achieve greater efficiency and minimize our environmental footprint.

Advanced Refrigeration Control Systems

We have begun to deploy advanced refrigeration control systems to help us monitor, control and optimize our facilities' energy usage. Utilizing industry-leading features including cloud-based controls, thermal flywheeling, intelligent load scheduling and a suite of modular applications, we can maximize operational efficiency and reduce workload for onsite operators by enabling remote access. Moreover, through the use of artificial intelligence, we can continuously adapt to individual facility conditions, accounting for dynamic utility rates and local weather forecasts, to tailor an energy strategy for each site.

This technology was first successfully piloted at Lineage's Riverside-3 facility in Riverside, California, and helped the site achieve almost 20% savings in energy consumption after deployment, stabilization and calibration phases in 2021-2022. Since then, we have continued to refine the technology and establish best practices for deployment across our network. **As of December 31, 2024, this controls system has been scaled to 25 facilities.** We plan to further deploy this platform over the coming years.

Linear Generators

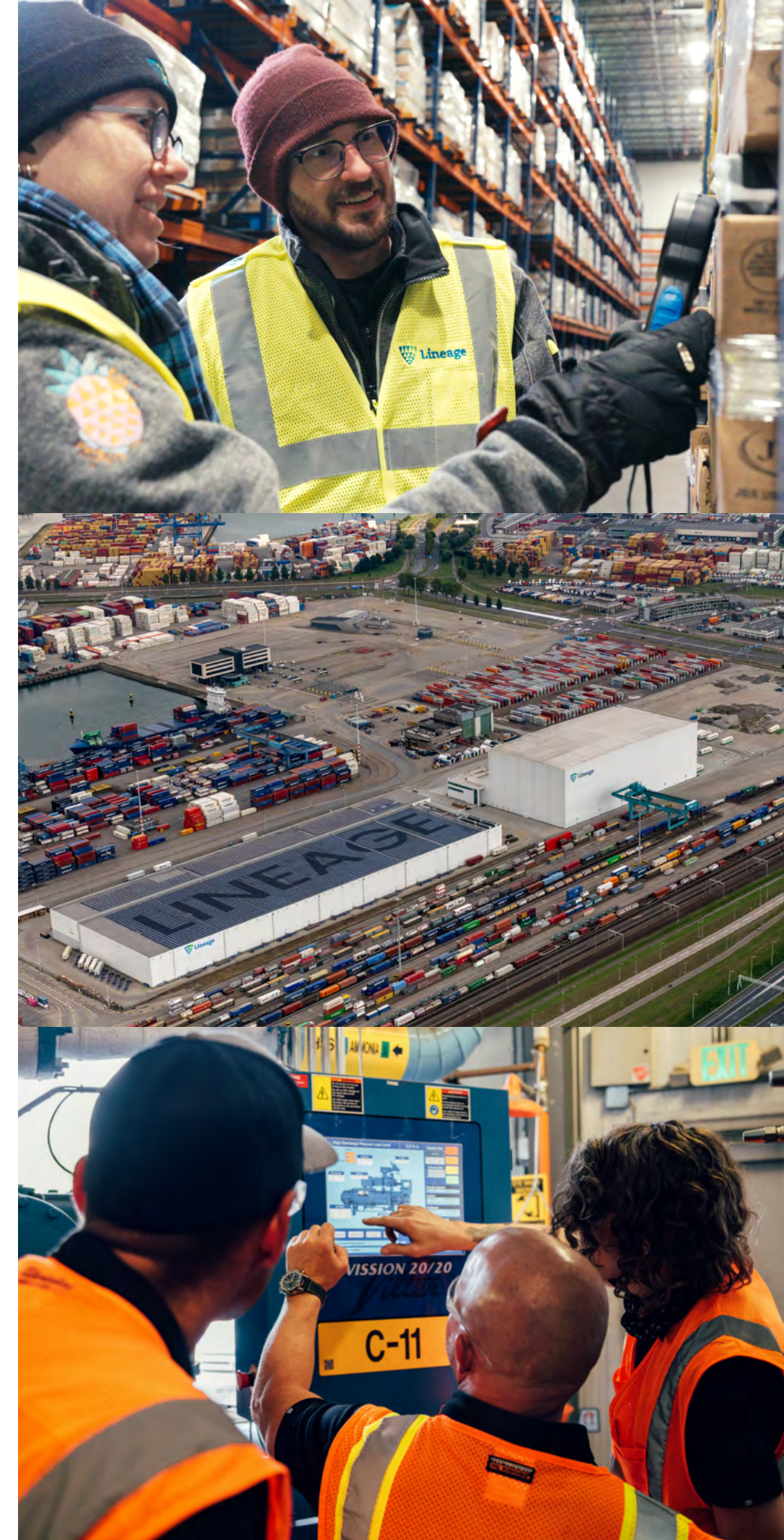
We are advancing our sustainable and resilient energy goals through the expanded deployment of linear generators. These on-site systems produce power via a low-temperature reaction below the levels at which nitrogen oxide (NOx) emissions are formed and offer greater fuel efficiency compared to diesel-powered generators. Linear generators can integrate with other power-generating assets to create microgrids and lessen our reliance on regional power grids. **We increased the number of linear generators operating in our network from 5 in 2023 to 14 in 2024.**

Solar Energy

We have continued to invest in building our solar energy assets across the Lineage network with many of these projects scheduled to turn on in 2025. By utilizing on-site solar installations at 87 of our facilities in ten countries, **our solar generating capacity reached 146MW as of December 31, 2024.** This investment directly reduces our reliance on traditional grid-based power.

Local Expertise & Attention

Technology and innovation are important to our strategy for reaching net-zero as a company, but having a team empowered to take on these issues day-in and day-out may be even more essential to our success. That is why we have focused on creating a culture of continuous improvement among our team members and implemented Facility Energy Evaluations. By combining education, a standardized inspection process and cross-functional collaboration, Facility Energy Evaluations empower facility maintenance teams to identify opportunities for greater energy efficiency on a regular basis.



Transportation Solutions For A More Sustainable Future

Because transportation is a significant contributor to our global emissions, we are exploring innovative transportation solutions to make more efficient use of the fuel resources currently at our disposal.

Leveraging Data Insights For Greater Fuel Efficiency

Lineage is working with a leader in transportation technology and market insights to help drive the decarbonization of our transportation operations. This collaboration enables us to enhance visibility across our transportation network, identify strategic opportunities, deliver sustainable fuel solutions, manage costs and foster equitable partnerships with carriers.

We have also leveraged this partner's data to set miles per gallon (MPG) expectations to encourage our carriers to enhance their fuel efficiency and align with our environmental goals. Our transportation team proactively reviews our highest-emission lanes – often those involving long distances or high volumes – to uncover optimization opportunities or alternative mode opportunities. By strategically awarding transportation contracts and re-evaluating underperforming lanes, we prioritize partnerships with carriers who share our focus on emissions reduction initiatives.



SUSTAINABILITY SPOTLIGHT

Transporting Trailers By Rail In Europe

Recognizing the sustainability benefits of rail transportation, we are working with a company that has developed an innovative loading technique that allows for any type of European-standard semi-trailer to be carried by trains on railways.

Our European team has successfully transported some of our semi-trailers using the rail motorway from the south to the north of France, reducing both the number of trucks on the road and their associated emissions.

In 2024, we completed a total of 261 journeys using this rail motorway and achieved a carbon footprint reduction of approximately 314.1 tons (314,133.8 kg)*

*Emissions were calculated by our rail partner using the GEI informational methodological guide for transport services prepared by ADEME.

Electric Yard Goats & HVO-Powered Vehicles

Yard goats are vehicles used to move food transportation trailers from trucks to our warehouse loading docks. Because they require diesel fuel, yard goats have historically been contributors to our total carbon emissions. As of December 31, 2024, we have deployed 24 electric, zero emission yard goats at facilities across our network. The transition to electric yard goats, combined with our work to make our unloading schedules more efficient, is helping to reduce average emissions generated during this process.

Additionally, we are conducting a pilot with a retail customer to understand the impacts of operating our fleet with hydrotreated vegetable oil (HVO), a renewable fuel produced from vegetable oils and fats, instead of diesel. The small-scale pilot included baseline data measurements and eight weeks of data gathered from HVO-powered operations over routes spanning approximately 12,240 miles. During this process we have attempted to control as many variables as possible, utilizing the same driver and vehicle on each set route, while also capturing variable data points such as external temperature, time of day and payload which impact consumption. We have seen an average reduction of approximately 92% in CO2 emissions and have also seen a positive increase in fuel consumption of around 8%.



Expanded SmartWay Program Participation



Lineage participates in the U.S. Environmental Protection Agency’s (EPA) SmartWay program and is registered as a Logistics/Multimodal Partner. In 2024, we expanded our participation in the program and registered Lineage fleets in North America as SmartWay Transport Partners through the EPA and Natural Resources Canada’s Office of Energy Efficiency.

Launched in 2004, the SmartWay program helps companies advance supply chain sustainability by measuring, benchmarking and improving freight transportation efficiency. The program provides a framework to assess the environmental performance and energy efficiency of goods moving through supply chains so partnering companies can reduce their environmental footprint.

SUSTAINABILITY SPOTLIGHT
Lineage Recognized As A SmartWay Leader

In 2024, Lineage was recognized as a SmartWay Leader for its continued drive toward building a more sustainable and resilient cold chain by diversifying and optimizing freight transportation with rail solutions. Moving freight by rail instead of truck has the potential to lower GHG emissions significantly, according to some industry projections, and rail cars offer an additional capacity advantage compared to typical truckloads.*

* The Association of American Railroads estimates that if 25% of U.S. truck traffic transitions to traveling 750 miles by rail, there is potential for GHG emissions to fall annually by approximately 13.1 million tons of CO2 equivalent.

Helping Our Team Members Thrive

At Lineage, our team members drive our success by showing up, working hard and delivering for our customers every day. They've proven time and time again that we face challenges with resolve and a focus on achieving our purpose.

Accordingly, our leaders work hard to make Lineage an awesome workplace and preserve our strong culture. To us, that means we hold each other accountable, remain humble and acknowledge that every day is a day we can learn and do better together. It also means getting to know our colleagues, respecting differences and celebrating our wins as a team.

We're now excited to evolve our culture and take ownership from a mindset our team inhabited to a reality for thousands of Lineage team members. Following the completion of our successful IPO, Lineage issued "Starting LINE Awards" to the vast majority of our nearly 26,000 global team members—with each eligible team member receiving grants of Lineage, Inc. stock, restricted stock units or cash bonuses to honor their ongoing dedication to Lineage. We were thrilled to offer this well-earned thank you and celebrate this milestone together as a One Lineage team.

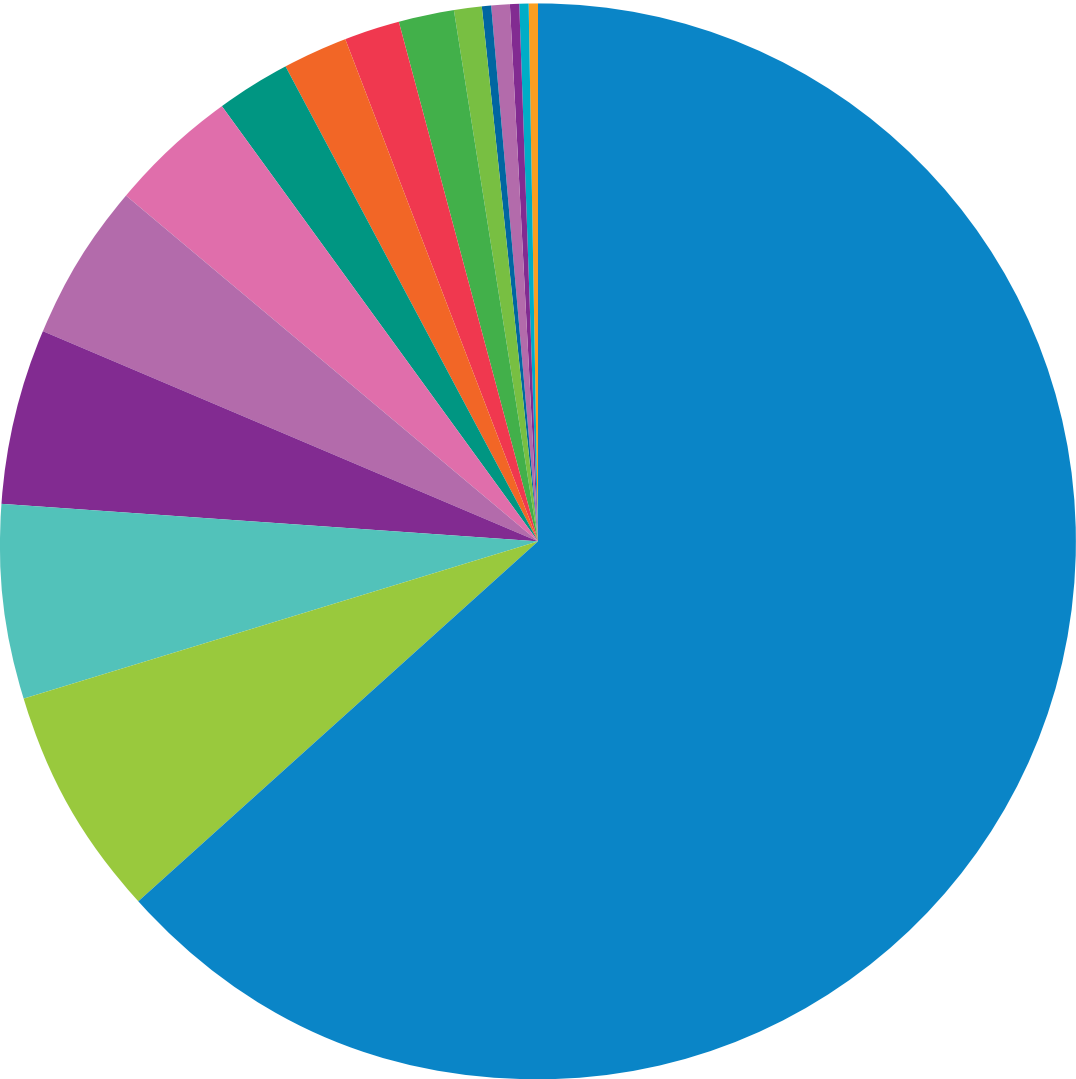
Additionally, we announced our intention to launch a new ongoing equity-based awards program we're calling Lineage Legacies starting in 2025. Empowering our team members with a deep ownership mentality has been key to our company's success to date, and we are excited to offer this new financial incentive to further promote our strong culture and help our team build what we hope is a lasting financial legacy of their own.



Our Global Team

Lineage is powered by an incredible team of approximately 26,000 individuals from around the world. This chart represents the makeup of our global team.

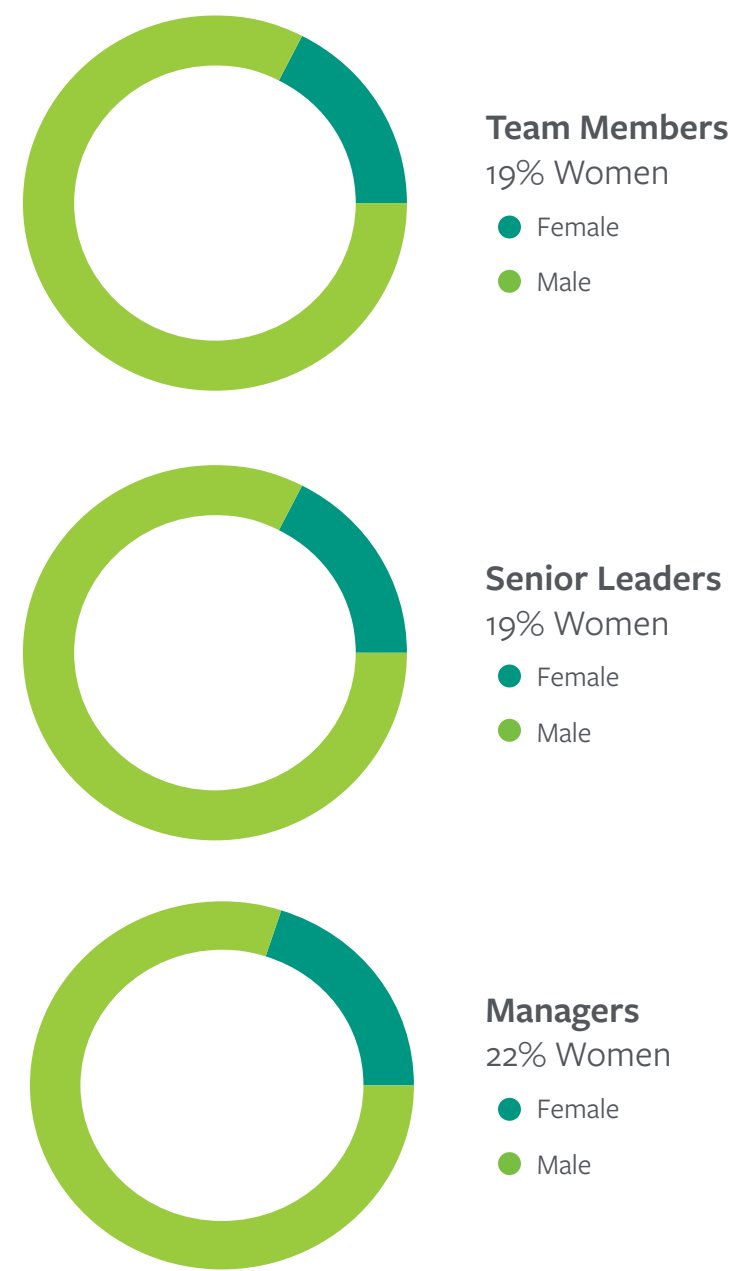
- United States of America - 15,966
- United Kingdom - 1,797
- Canada - 1,493
- Netherlands - 1,274
- Australia - 1,236
- Spain - 967
- Vietnam - 572
- New Zealand - 458
- Poland - 455
- Denmark - 412
- France - 198
- Singapore - 95
- Belgium - 84
- Italy - 77
- Sri Lanka - 76
- Norway - 42
- Germany - 7



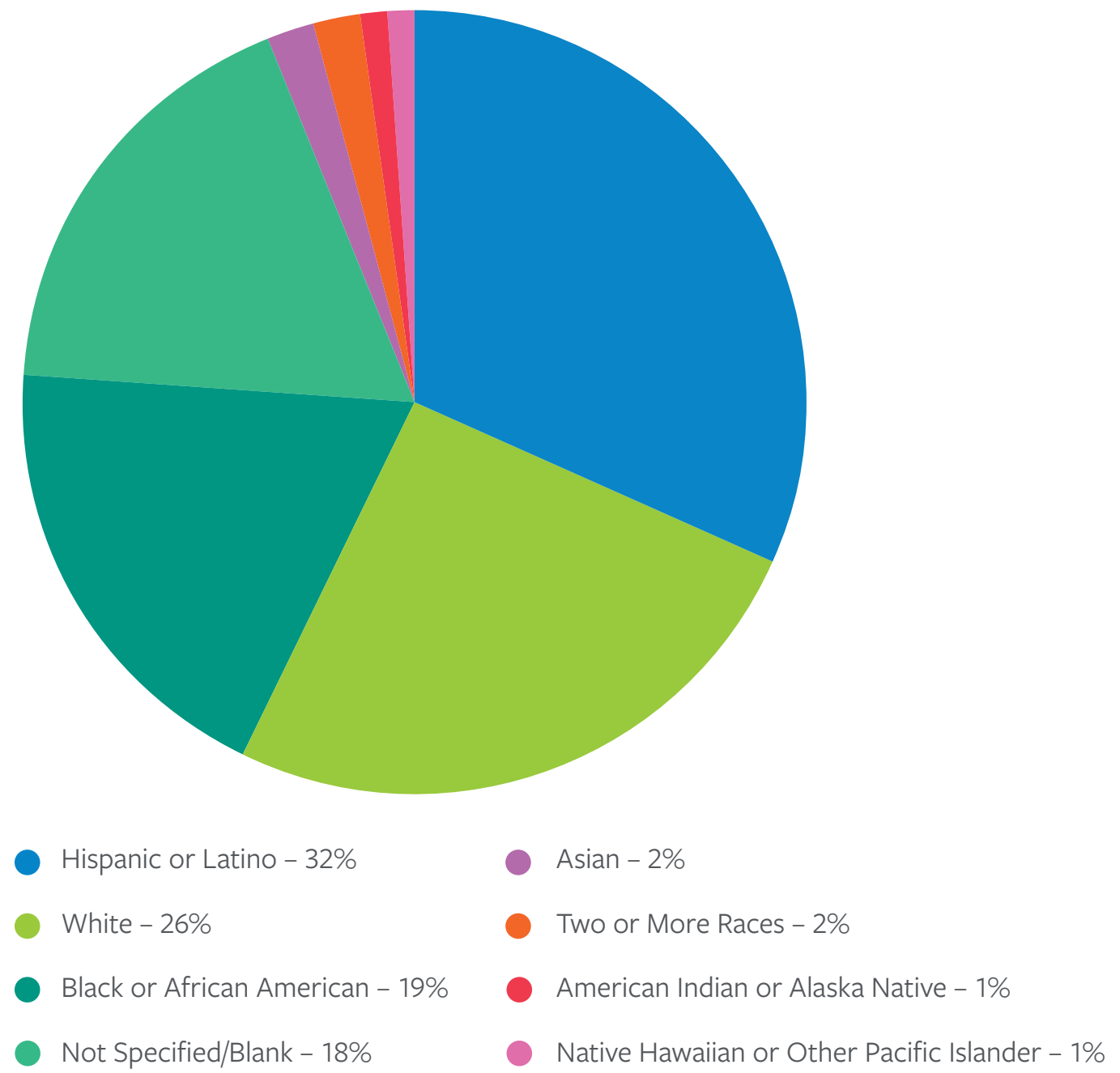
1 Workforce data excludes headcount reporting from acquisitions and sites not yet available as of December 31, 2024.
2 U.S. team members represent approximately 63% of total workforce.

An Inclusive Workplace Culture

Global Team By Gender (Self-Identified)



U.S. Team By Ethnicity (Self-Identified)



¹ Workforce data excludes headcount reporting from acquisitions and sites not yet available as of December 31, 2024.
² U.S. team members represent approximately 63% of total workforce.

Shared Values For Our Global Team

Lineage’s global team is built upon a set of six shared core values — **SAFE, TRUST, RESPECT, INNOVATION, BOLD AND SERVANT LEADERSHIP**. These values form the foundation of who we are as a company and are embedded throughout the organization from frontline operators to executive leadership. They serve as a guiding compass to help facilitate consistent decision-making and enable us to navigate varying perspectives, maintain our focus on our organizational purpose and adapt to the dynamic challenges that may face our business.



SAFE

Lineage’s priority is that every team member returns home from work safely every day.



TRUST

We believe that each of our team members plays a key role in our success, and we expect and seek to foster a fear-free work environment for all team members.



RESPECT

Our shared interests are prioritized over any individual or team, and we strive to act and treat each other with humility.



INNOVATION

Challenges are welcome here: We are eager to engage them, and we seek to solve them with boundless creativity as we seek to fulfill the evolving needs of our customers.



BOLD

At Lineage, we challenge norms, take informed risks and make tough decisions as we embrace change and the challenges that come with it.



SERVANT LEADERSHIP

We strive to create a positive workplace culture where leaders and team members alike focus on meeting the needs of the people and organizations they support.

Safety Is A Shared Responsibility

At Lineage, the safety and well-being of our global workforce is paramount. We have embedded and continue to enhance a comprehensive safety culture throughout our organization. This commitment is reflected in our daily operations, across all departments and inclusive of every role. Further, we believe that psychological safety is a fundamental building block of a safety culture. Accordingly, we strive to foster an environment where team members at all levels are empowered to take ownership of safety, intervene if they see an issue, raise concerns and ask questions.

Our Approach Includes

Proactive Communication: Safety is a standing agenda item in team meetings, beginning with discussions on our five core Safety Principles . We distribute a monthly global Safety and Compliance Bulletin that includes best practices, recent wins and lessons learned. Safety messages are further reinforced through various channels across our network.

Employee Feedback Mechanisms: We encourage all team members to provide recommendations for improvements and raise safety concerns, including reporting near misses to help prevent future incidents.

Physical Safety Focus: We maintain a rigorous focus on preventing physical harm to help all team members return home safe each day.

Psychological Safety: Recognizing that team members should not have to fear negative social or professional repercussions for speaking up with concerns, we have integrated psychological safety into our safety framework. This initiative, aligned with our core values of Respect and Trust, aims to foster a sense of psychological safety by providing space for each of us to join in the discussion, learn new things, collaborate across differences and challenge the status quo.

Continuous Improvement - Total Incident Rate (TIR)

Total Incident Rate, or TIR, is a measure of occupational health and safety based on the number of recordable safety incidents reported against the number of hours worked based on the U.S. Occupational Safety and Health Administration (OSHA) record-keeping criteria (injuries per 200,000 hours). Lineage uses TIR as a key measurement to assess the success of our safety initiatives, and we work continuously to reduce our TIR.

Our total global recordable incident rate of 3.4 for the year ended December 31, 2024, is approximately 21% lower than the most current industry average of 4.3 for refrigerated warehousing and storage as reported by the U.S. Bureau of Labor Statistics.

We are especially proud of the 194 sites who achieved zero (0) TIR in 2024. Additionally, multiple sites reached significant safety milestones including 365 days, 500 days, 1,000 and even 2,000+ days without recordable incidents.



Lineage’s Safety Principles

- 1 Safety Is Everyone’s Responsibility**
Protecting our work family is our priority.
- 2 Safety Is A Conversation**
Sharing information about past incidents and near misses is important to continuously improve.
- 3 Safety Is Intervention**
Correcting unsafe behavior is important to protecting everyone’s safety.
- 4 Safety Is Sustainment**
Sustaining our safety culture requires consistent execution from all team members.
- 5 Safety Is Also Psychological**
Being free to express ideas empowers our team.

Holistic Approach To Food Safety & Quality

In addition to the physical safety of our team, we recognize our responsibility to both our customers and our communities when it comes to food safety. Accordingly, we are committed to maintaining high standards of food safety and quality while helping to reduce waste in the supply chain.

Lineage’s holistic approach to food safety and quality is designed to safeguard the global food supply chain and minimize wasted food. Our food optimization team plays a pivotal role in this endeavor through:



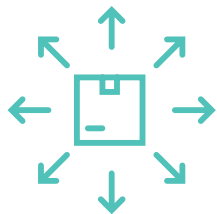
Preventative Measures

We use standardized processes as well as industry “best practices” so that our customers’ products are handled carefully to meet both applicable food safety regulations and our customers’ quality expectations.



Data-Driven Optimization

Utilizing data, we seek to identify and implement opportunities for improvement in food storage and transportation operations to better serve our customers and communities.



Responsible Diversion

In rare cases where product quality is affected, we prioritize finding alternative pathways to prevent food from reaching landfills. This includes facilitating redirection to secondary markets, donating to food banks or shelters, and repurposing products for animal feed, composting or bio-digestion.



Developing Our Team & Future Leaders

At Lineage we believe it is not just what you do, it is how you do it. We aim to be a company that helps our team members thrive and gives back to the communities we serve.

Having an engaged team and ways to facilitate feedback positively impacts our ability to attract and retain top talent and deliver value for our customers and shareholders. Accordingly, we hold our people-leaders accountable for sustaining an engaged, responsive relationship with their team members, and we collect team member feedback directly via regular surveys, suggestion boards as well as other methods.

Development At Lineage

Empowering our workforce through opportunities for professional development is an important element of our operational strategy and helps drive both individual fulfillment and company performance by providing a robust talent pipeline for internal promotions. We facilitate development opportunities for our team members using the research-backed 70/20/10 model which emphasizes learning from experience. As the name suggests, it theorizes that 70% of adult learning occurs from direct experience, 20% is gained from interactions with other people (such as leaders and mentors)

and 10% happens in formal trainings. Thus, our development programs lean heavily on experiential learning and interpersonal interactions both during the training itself and afterward in day-to-day work. We also offer development resources and tools including individual development plans, which we encourage our team members to regularly discuss and review with their managers to help drive progress toward their career goals, and an online learning platform to enable self-directed development in a wide variety of areas.



70% On-the-Job Execution

Putting learned leadership skills into practice within your daily work and role.

20% Mentoring/Coaching

Receiving guidance and feedback from a trusted role model and advocate.

10% Structured Training

Skills building and knowledge sharing from experts either virtually or in-person.

PEOPLE & COMMUNITIES SPOTLIGHT

Edge Program For Supervisors

In 2024, Lineage launched The Edge Program for Supervisors – a targeted leadership development initiative for warehouse supervisors. Oftentimes, supervisors are promoted for their excellence as operators, but are not given the training to help them transition to managing a team of people – the Edge program addresses this need. The program was created as part of a cross-functional strategic project in response to engagement survey feedback indicating a need for operations and leadership training among this crucial group of frontline warehouse leaders.



Designed to reinforce cold storage facility management fundamentals and foster career growth, the program empowers our warehouse supervisors to develop their leadership competencies, improve team member engagement and take advantage of peer-networking opportunities.

In 2024, 69 warehouse supervisors from across the US successfully completed the Edge Program. Early results from our engagement survey showed tangible benefits with participants reporting increased knowledge, enhanced leadership skills and a stronger sense of connection within our company. We will be running supervisors through the program throughout 2025 and plan to roll it out globally to expand its reach.

Employee Resource Groups

To further promote engagement and personal development, we have established six Employee Resource Groups (ERGs) which are open to all employees and provide team members with opportunities to share experiences, ideas and resources, engage in community and volunteering opportunities, gain exposure to leadership development programs and support one another in their roles at Lineage. Each group is open to any Lineage team member to join as a leader, member or ally. Lineage offered six Employee Resource Groups in 2024:



COPA
Creating Opportunities & Providing Advocacy
Latin/Hispanic Employee Resource Group

Aims to inform members of all the possibilities available to them at Lineage, and to empower them to advocate for themselves.



LAUNCH
Emerging Professionals
Employee Resource Group

Aims to support emerging professionals as they navigate Lineage and emphasizes community, development and advocacy.



LEAD
Leadership & Education for African Ancestry Development
Employee Resource Group

Aims to elevate knowledge, capabilities and visibility for leaders of African Ancestry to help them advance to higher levels of organizational leadership.



LINVETS
Military Veteran Community
Employee Resource Group

Aims to leverage their members’ military experience to serve and support military veterans, their families, and the broader veteran community at Lineage.



PRIDE +
LGBTQ+ Community
Employee Resource Group

Aims to foster an environment of safety, equality and inclusivity while celebrating the LGBTQ+ community at Lineage through education, advocacy and community outreach.



WIL
Women in Lineage
Employee Resource Group

Aims to recruit, inspire, develop and empower all women at Lineage.

Support For Our Communities

At Lineage, giving back is in our DNA, and we believe that running a successful business and doing right by our communities go hand in hand. This is demonstrated by our long history of philanthropy. Lineage and thousands of our team members around the world contribute directly to local organizations and volunteer time for charitable causes within our communities.



PEOPLE & COMMUNITIES SPOTLIGHT

Cold Chain Infrastructure Powers Economies & People

In partnership with Economist Impact, Lineage supported new research that explores the connections between robust and resilient food supply chain infrastructure and its positive effects on economic, social and environmental outcomes, particularly in hard-to-reach geographies.

The “Feeding the Future” report shines a spotlight on the vital role food chain infrastructure, including the cold chain, plays in creating a more sustainable, equitable and well-fed future.

To view the full report and additional content, please visit impact.economist.com/sustainability/feeding-the-future



Celebrate The Wins, Recognize The Team

Another key element of our culture is centered on team member recognition, and Lineage has created a recognition program to celebrate and honor those who go the extra mile to live our values and drive results for our company and our customers.

Values Cards: The foundation of our recognition program at Lineage. Values cards provide on-the-spot recognition to members of our team who exemplify one or more of the company’s core values in their day-to-day actions. Leaders and team members alike are empowered to give handwritten or digital values cards to colleagues.

Annual Awards: Lineage has a range of annual awards for facilities, teams and individuals who have made outstanding contributions to the company’s success. Annual awards are typically announced in the beginning of the year.

X-Factor Awards: Our X-Factor Program celebrates and honors team members who go above and beyond to live our values and drive results for our team and our customers. Award nominations are open to all team members and submissions are reviewed regularly by functional and regional leaders. X-Factor winners are recognized to their team, announced to the company and receive a premium swag package so they can proudly share their achievement.

CEO Awards: The top level of our program recognizes the best of the best among Lineage’s X-Factor winners. This elite group of individuals are hand-selected by Lineage’s President & CEO and awarded a cash prize in recognition of their outstanding contributions to the company.



IN 2024 LINEAGE ISSUED

Thousands OF VALUES CARDS

11 CEO AWARD WINNERS

668 X-FACTOR WINNERS

85 ANNUAL X-FACTOR WINNERS

Recruiting A World-Class One Lineage Team

Lineage recognizes the importance of building a strong, dynamic workforce and actively seeks to attract talent with a range of life experiences from various industries. We have implemented strategic recruiting partnerships and initiatives to help us bring further, qualified talent into our organization. We actively engage with local trade schools, forklift schools, universities, co-op programs, community centers and unemployment offices to create pathways for individuals seeking employment. To further expand our applicant pool, Lineage has developed strategic recruiting partnerships to hire often overlooked populations including transitioning military personnel and veterans, refugees, individuals experiencing homelessness and formerly incarcerated individuals—many of whom may have relevant skills, experience and backgrounds to enable them to thrive as a member of the Lineage team.

Benefits At Lineage

Lineage offers a benefits package designed to address the holistic well-being of our team members including their physical, social, emotional and financial needs. Our key benefit offerings include paid time off policies, multiple insurance options, telehealth services and 401(k) plans with company match.

We offer a range of benefits depending on team member location, role and work arrangement including:

- Paid time off programs including vacation, sick pay, parental leave and paid volunteer time
- Insurance coverage for life, medical, dental, vision, disability, accident, critical illness, hospital indemnity, identity protection and legal services
- Telehealth services
- Flexible spending accounts
- 401(k) plan with company match
- Employee equity incentives
- Financial advisory services
- Employee assistance program that provides confidential assessments, screenings and referrals on a range of topics
- Retail discount program
- Enhanced wellbeing initiatives including a biometric wellness screening and tobacco cessation program
- Military leave subsidy for eligible team members serving in the Military Reserve or the National Guard



Lineage Foundation For Good

Every year, billions of pounds of food go to waste.¹ At the same time, we’re facing a global food crisis. It is estimated that between 713 and 757 million people may have faced hunger in 2023.^{2,3}

No food should go to waste when so many people go hungry. Our belief that we can address these two major issues while helping create a more sustainable and equitable food chain led to the formation of the Lineage Foundation for Good.

The Lineage Foundation for Good is a 501(c)3 public charity organization with the mission to reduce food waste and fight food insecurity by developing a dynamic, real-time and global link between those who commercially produce our food and the individuals, families and communities who need it most.

Given our position in the global food supply chain, our partnership with the Foundation enables Lineage to lend its supply chain expertise and vast network to help our customers reduce food waste, streamline operations and deploy resources quickly to help those in need.



In 2024, Lineage in partnership with the Lineage Foundation for Good has contributed:

\$3.3M+

IN GRANTS AND FOOD DONATIONS TO CHARITABLE PARTNERS GLOBALLY

17,500+

HOURS OF VOLUNTEER TIME LOGGED IN SUPPORT OF CHARITABLE PARTNERS AND COMMUNITIES IN NEED AROUND THE WORLD

15.4M+

POUNDS OF PRODUCT RESCUED THROUGH THE CUSTOMER PRODUCT DONATION PROGRAM

\$530K+

IN MICROGRANTS ISSUED TO 200+ LINEAGE TEAM MEMBERS IN NEED THROUGH THE HARDSHIP RELIEF FUND

¹ U.S. Department of Agriculture, “Food Waste FAQs”, accessed April 30, 2025, <https://www.usda.gov/about-food/food-safety/food-loss-and-waste/food-waste-faqs>
² World Food Programme, “Ending Hunger”, accessed April 30, 2025, <https://www.wfp.org/ending-hunger>
³ FAO, IFAD, UNICEF, WFP and WHO. 2024. The State of Food Security and Nutrition in the World 2024 – Financing to end hunger, food insecurity and malnutrition in all its forms. Rome. <https://doi.org/10.4060/cd1254en>

Lineage Foundation For Good Initiatives



Customer Product Donation Program

The Foundation facilitates donations from customers storing product in Lineage facilities to a global network of food banks, charities and community centers.



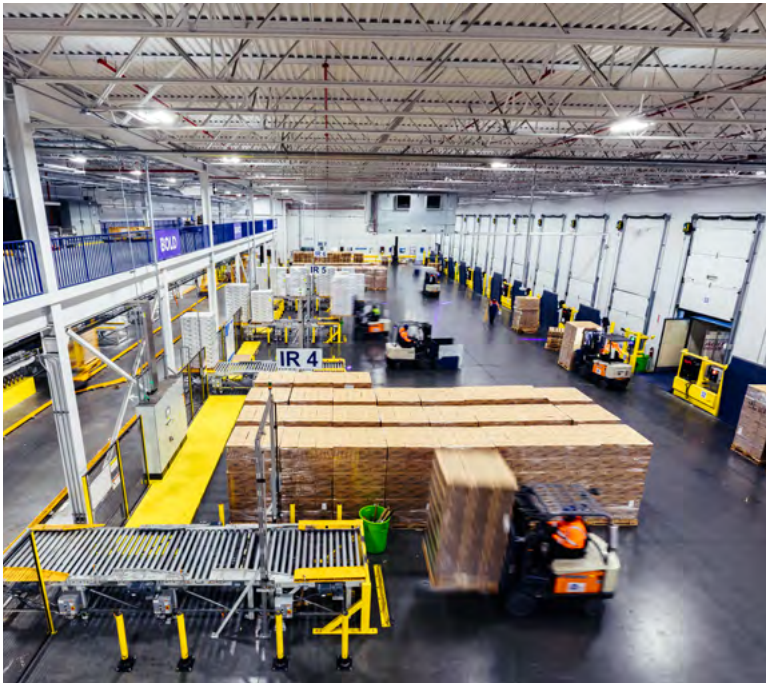
Grants To Charitable Partners

The Foundation focuses on building up our community partners and their capacity to execute food rescue, provide solutions that address hunger and food insecurity and deploy resources in disaster response and recovery.



Hardship Relief Program

The Foundation provides microgrants to Lineage team members who are experiencing severe, unexpected financial hardship as a result of illness and injury, loss of housing, bereavement, relocation due to domestic violence, disruptive geo-political conflict or other circumstances.



In-Kind Cold Storage & Logistics

The Foundation partners with Lineage to support nonprofit organizations through offering supplemental cold storage needs and refrigerated transportation for food bank partners.

The Foundation was created through a \$3 million gift from Lineage, and it accepts additional ongoing contributions from Lineage.

PEOPLE & COMMUNITIES SPOTLIGHT

2024 Servant Leader For Good Of The Year: Sergio Valente

We are thrilled to announce Sergio Valente, General Manager of our Kearny, NJ facility, was named the 2024 Servant Leader for Good of the Year. Sergio has built meaningful relationships with local non-profits, empowered his team to give back through community service and helped coach others who are looking for ways to foster engagement at their own sites.

Sergio has organized multiple volunteering events with high turnout, and his can-do attitude and drive for results means others trust and look to him when they need assistance. In one memorable example, he drove a truck to deliver food and supplies to Times Square in New York City at 4 a.m. for a special meal kit packing event happening later that day. While he could have stayed to enjoy the fun, he immediately headed back to Kearny to support his team for their daily operations.



“Sergio is the epitome of what a Servant Leader for Good is at Lineage. It’s never been a onetime recognition, it’s an on-going desire to do good for his community and the organization. We are proud to have Sergio on our team and represent the East 1,2,3 regions as our Champion for Good!”
– Hannah Hoskins,
Executive Director, Lineage Foundation for Good

About The Program

Servant Leaders for Good are nominated by their colleagues for going the extra mile through extraordinary acts of community service. The Foundation then selects one individual as the Servant Leader for Good of the Year who is recognized globally and afforded \$5,000 to donate to a charity of their choice.

Champions For Good Around The World

The Foundation’s efforts are amplified through local Lineage sites via a program that engages cross-functional team members as volunteer liaisons for the Foundation in their regions. These individuals, or “Champions for Good,” organize volunteer activities for their region, engage with local communities and help make decisions about where to award our grant dollars.

Supporting Communities & Partners In Times Of Disaster

Lineage and the Lineage Foundation for Good have a shared history of stepping up and working together to help communities and partners adversely impacted by natural disasters or geopolitical conflicts. 2024 was no different.

When a winter storm brought heavy snowfall and dangerous cold to the District of Columbia in January 2024, Lineage Foundation for Good donated the equivalent of 100,000 meals to support the efforts of DC Central Kitchen, a Washington, D.C.-based nonprofit community kitchen and social enterprise. DCCCK continued its operations to provide meals for those impacted by the storm, which shut down schools and federal offices. The donation helped DCCCK feed many members of their community through increased meal production, community outreach, mobile food distribution and volunteer mobilization efforts.

In another example, Lineage team members collected supplies and volunteered their time to provide disaster relief for communities impacted by two major hurricanes which caused widespread destruction, flooding and power outages across many southeastern US states in September and October 2024. Lineage team members from local facilities gathered food, water and other supplies and drove from our Albany, Georgia location to partner with the American Red Cross and distribute meals to families and relief workers supporting hurricane recovery efforts. This effort generated the equivalent of over 255,000 meals donated.

Lineage Foundation for Good also supported charities working around the world to alleviate hunger. The Foundation made a \$50,000 gift to our partners at World Central Kitchen in response to the WCK workers who were killed while providing humanitarian aid amid the war in Gaza. This gift was our way of honoring their lives and helps enable WCK to continue their life-saving work.



GOVERNANCE

Corporate Governance

At Lineage, we aim to do business with integrity. Our company culture is rooted in our shared values and enhanced by policies, systems and processes that guide our team members as they perform their daily activities. We encourage our team members to practice good judgment, be honest and hold each other accountable to better serve our customers and stakeholders.



Corporate Governance

Board Of Directors

Lineage’s Board of Directors provides oversight and guidance on our most important activities and matters, including the direction and performance of our strategy. We believe our directors offer multiplicity of thought and a range of experiences and expertise that contribute to the ongoing evolution of Lineage.

As we pursue our purpose and live our values, we remain focused on maintaining robust governance practices and taking measures to continually enhance our approach to governance. Our Board of Directors has four standing committees:

- Audit Committee
- Compensation Committee
- Equity Award Committee
- Nominating and Corporate Governance Committee

Executive Leadership Team

We believe our Executive Leadership Team (ELT) brings together some of the most respected, forward-thinking individuals in the cold chain and beyond. Their expertise spans multiple industries, including logistics, automotive, retail, real estate, finance and technology. It is their guidance that helps us meet the current and future needs of our customers in an ever-evolving economic climate. Together, the ELT supports a culture that is innovative, authentic and fun while living our values and honoring our purpose every day.

In 2024, our ELT continued to drive Lineage’s ambition to be one of the most dynamic and innovative companies in the world and led the company through our successful initial public offering. We enhanced our global network, while maintaining a thoughtful approach to growth and international expansion, with the ELT managing the pace of change and driving the integration of new acquisitions into the global Lineage team. In addition, Lineage leadership has remained focused on technology, innovation and human capital investments that can lead to the creation of capacity for customers and strengthen our network and service offerings.

Corporate Compliance & Ethics

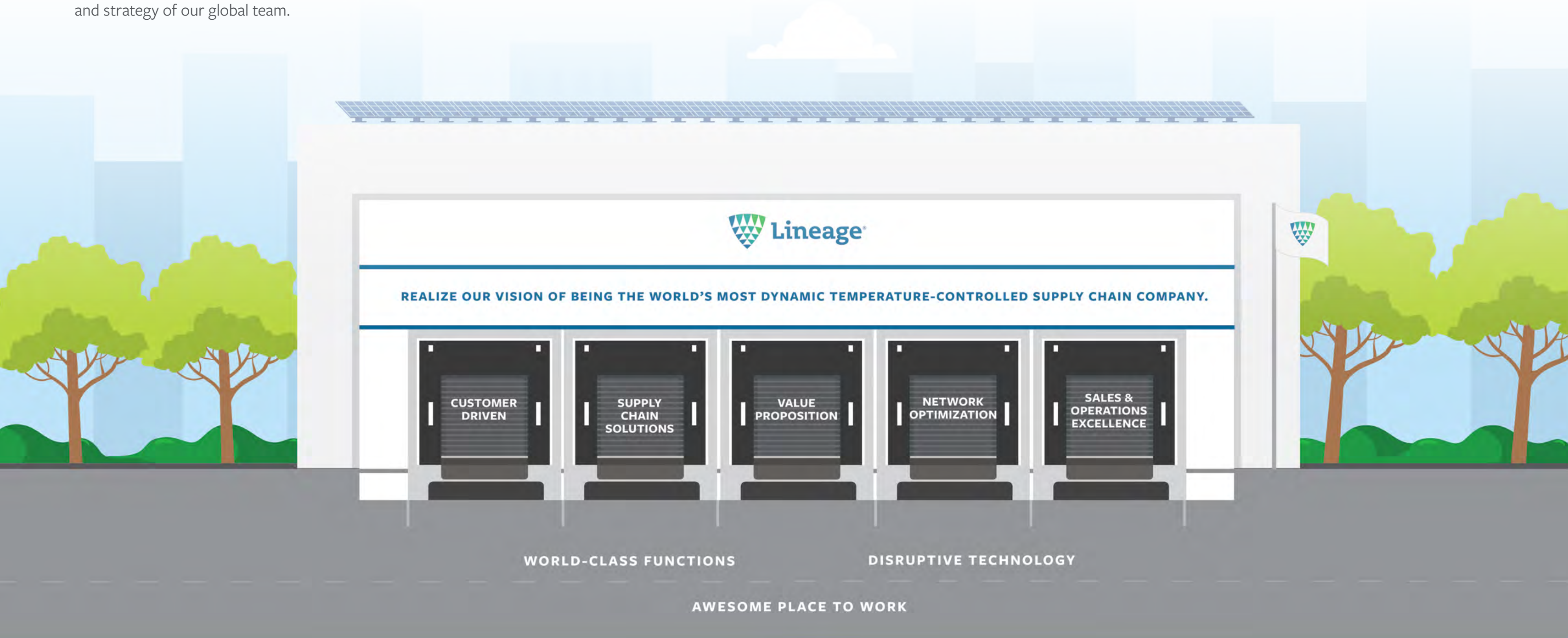
Lineage’s Corporate Compliance & Ethics program is led by our VP of Global Corporate Compliance & Ethics who reports to our Chief Legal Officer. The team is supported by regional Directors for North America, Asia Pacific and Europe.

The Corporate Compliance & Ethics team leads Lineage’s legal and compliance risk assessment; oversees the policies and procedures supporting our Speak Up Resources, including the Lineage Ethics Hotline; trains, educates and enforces corporate compliance policies, including the Code of Conduct; and designs risk management plans, including auditing and monitoring plans, for legal compliance risks.

The Audit Committee of the Board of Directors provides oversight of the Corporate Compliance & Ethics team and receives reports on the functioning of the program on a quarterly basis. Additionally, we established a Corporate Compliance & Ethics Oversight Committee, which includes our Chief Financial Officer, Chief Human Resources Officer, Chief Legal Officer, Director of Internal Audit, Chief Operating Officer, Chief Information Officer and a rotating Regional Operations President. This Committee assists the Board as it oversees the company’s compliance with applicable legal requirements and sound ethical standards. It also provides feedback and support to help our Corporate Compliance & Ethics team operate effectively and foster an ethical culture throughout Lineage.

The Lineage Strategic Warehouse

The Lineage Strategic Warehouse is an illustrated framework designed to inform and align team members with our vision of becoming the world’s most dynamic temperature-controlled food supply chain company. This framework serves as a foundational governance tool, guiding our daily operations and long-term strategic planning across the organization. Furthermore, a “double-click” more detailed version of the Strategic Warehouse is updated annually to provide a simple, visual representation of our company strategy that connects important initiatives our team members are taking part in to the long-term vision and strategy of our global team.



Code Of Conduct

Our Code of Conduct translates our values into action by providing guidance on our shared responsibility to conduct business in a manner that complies with the law, respects the people we work with and communities we serve and protects the integrity of the food supply chain. The Code outlines team member responsibilities to comply with Lineage policies and related laws and regulations and includes policies on anti-bribery and anti-corruption, antitrust, conflicts of interest and data protection.

The Code is organized into three main areas:

- Acting respectfully and responsibly in the workplace
- Working ethically with our customers and stakeholders
- Supporting our surrounding communities and protecting our planet

The Code provides a centralized policy reference point for Lineage team members (including managers and executive leaders), as well as our Board of Directors, consultants, contractors and temporary employees. Lineage team members complete training and acknowledge the Code of Conduct during onboarding and on a regular basis over the course of their employment, a practice that supports them as they are encouraged to honor our values and meet our expectations for ethical and compliant behavior.

STRENGTHEN THE CHAIN

To strengthen our ethical culture, we conducted Code of Conduct training for our team members and achieved a completion rate of approximately 94% globally. Furthermore, we published our Supplier Code of Conduct, which outlines our expectations for our suppliers' ethical conduct and integrity in business dealings.

“Speak Up” Resources

If our team members have any concerns regarding a potential violation of our Code of Conduct or other Lineage policies, we provide multiple resources for them to speak up, including the Lineage Ethics Hotline, which enables anonymous reports where permitted by applicable law, for raising their concerns.

Another way the Code aims to empower our team members to live by our values is through offering examples of realistic, on-the-job ethical dilemmas a team member may face. The Code describes in detail a specific scenario and then coaches the team member through what they need to consider, what resources they might be able to tap into and ultimately how to make sure their subsequent choices are in line with our values as a company.

For more information on our Code of Conduct, visit www.onelineage.com/ethics-compliance. For more information about our Speak Up resources, please visit www.onelineage.com/speakup.



Data Security & Cybersecurity

Our information technology systems are essential to day-to-day operations across our warehousing and integrated solutions businesses; they help us to deliver a smooth experience for our customers and team members as well as process financial information for internal and external reporting purposes. Accordingly, our dedicated Cybersecurity team proactively works to protect our information technology network and related systems from cyber-attacks, system failures or loss of data.

Our Cybersecurity team assesses Lineage’s most significant technology and cyber risks against industry standard frameworks to drive improvement in this area. This assessment results in program improvements designed to bolster our cyber-defense capabilities, enhance our capacity to sustain our vital operations and restore resources in the event of a cyber incident.

As part of our broader efforts to strengthen governance and security ahead of our public listing, we took several measures to enhance our cybersecurity program. These improvements focused on strengthening internal controls, more rigorous risk management practices and alignment with industry-leading security frameworks – helping provide greater protection of data and systems as we scale.

Cybersecurity Governance

Our Board considers cybersecurity risk as part of its risk oversight function and has delegated to the Audit Committee (“the Committee”) oversight of cybersecurity risks, including oversight of management’s implementation of our cybersecurity risk management program.

Our Chief Information Officer and our VP of Technology Risk and Cybersecurity, who report to our management team, are primarily responsible for assessing and managing our material risks from cybersecurity threats. They also have primary responsibility for our overall cybersecurity risk management program and supervise both our internal cybersecurity personnel and our retained external cybersecurity consultants.

Our VP of Technology Risk and Cybersecurity leads Lineage’s Cybersecurity organization and has responsibility for overseeing our cybersecurity program. To operationalize our program, we deploy multidisciplinary teams, including cybersecurity personnel and professionals, to address cybersecurity threats and respond to cybersecurity incidents. Our VP of Technology Risk and Cybersecurity has been with Lineage since 2022. During his twenty-eight year professional career, he has served in various leadership roles in cybersecurity, IT audit, and IT compliance across numerous industries. Additionally, he holds a Certified Information Systems Security Professional, Certified Cloud Security Professional, and Certified Information Systems Auditor certifications. Our CIO, to whom the VP of Technology Risk and

Cybersecurity reports, has served as Lineage’s CIO since 2013 and prior to that had experience managing technology and other risks at several other large companies.

Our management team takes steps to stay informed about and monitor efforts to prevent, detect, mitigate, and remediate cybersecurity risks and incidents through various means, which may include: briefings from internal security personnel; threat intelligence and other information obtained from governmental, public or private sources, including external consultants engaged by us; and alerts and reports produced by security tools deployed in our IT environment.

Cybersecurity Training

Recognizing the ever-evolving landscape of cyber threats, Lineage team members with regular access to our technology systems are assigned an annual security awareness training to complete. Our Cybersecurity team also conducts monthly phishing awareness campaigns and include regular cybersecurity risk alerts in our periodic internal newsletter to keep our teams up to date with current schemes.

Future-Proofing Our Business

The Cybersecurity team identifies and measures cyber risks while partnering with various stakeholders to implement IT risk mitigation strategies across our global network.

The Team:

- Administers cybersecurity tools to identify and mitigate potential cyber risks and helps different parts of the organization implement cybersecurity tools, monitor and detect threats and respond to cyber incidents.
- Assists Lineage teams to identify functional or technical security requirements associated with their work as they engage in IT projects.
- Writes and maintains cyber security related policies and training materials.
- Assists with customer audit support requests.

Furthermore, Lineage’s cloud first strategy allows for a reliable, scalable and redundant infrastructure, and our critical applications systems are configured to be highly available. By investing in risk mitigation efforts and security experts, Lineage is positioning itself to better withstand potential technological pitfalls in the future.

About This Report

This report presents an overview of our performance across ESG topics covering our global operations as Lineage, Inc., from January 1, 2024, to December 31, 2024, unless otherwise indicated. While this report references certain websites, those websites and the contents thereof are not incorporated by reference to this report.

A Note On Materiality

This report contains statements based on hypothetical scenarios and assumptions as well as estimates or topics that are subject to a high level of uncertainty, and these statements should not necessarily be viewed as being representative of current or actual risk or performance, or forecasts of expected risk or performance. While certain matters discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality as defined by the U.S. federal securities laws and regulations, the European Union Corporate Sustainability Directive or any other law or requirement.

A Note On GHG & Energy Inventory Methodology

GHG emissions were calculated according to the GHG Protocol: A Corporate Accounting and Reporting Standard, Revised Edition, GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard (together, the “GHG Protocol”) following the operation control approach, with a base year of 2024. GHG and energy calculations have not been verified or assured by a third party. The 100-year Global Warming Potential (GWP) rates were sourced from the IPCC’s 6th Assessment Report where possible, and where not possible then the native GWP for the emission factor was utilized. Those estimates, methodologies, and assumptions may change in the future as a result of new information or subsequent developments, or they ultimately may prove to be inaccurate.

Scope 1: Emission sources included in the calculation were on-site fuel combustion, mobile fuel combustion and refrigerants. CO₂, CH₄, N₂O and HFCs were included in the calculation. Emission factors were sourced from Australia NGAF, DEFRA, EPA, New Zealand MfE, and IPCC AR6 WG1 Chapter 7 Supplementary Material. For HFCs, estimations were created based on the age of the refrigeration system and average EPA leak rates based on refrigerant type. Sites were surveyed and asked to indicate their refrigerant gas type and age of system. Lineage does not include biogenic emissions or non-Kyoto Protocol gases in this inventory, per the GHG Protocol. Lineage’s inventory does not include sulfur hexafluoride (SF₆), perfluorocarbons (PFCs), and nitrogen trifluoride (NF₃) at this time.

Scope 2: Emission sources included purchased electricity, district heat, and renewable energy. Emissions were calculated using the market-based approach and location-based approach. Emissions factors for both approaches were sourced from Australia NGAF, Johansen & Werner, 2022, Renewable and Sustainable Energy Reviews 158 “Something is sustainable in the state of Denmark: A review of the Danish district heating sector”, EcoInvent, AIB European Residual Mixes, Green-e Residual Mix, EPA eGRID, IEA, New Zealand MfE, and Canada NIR. Where underlying primary data was not available, estimation techniques were applied.

For example, there were instances where:

- Fuel cost data was used to estimate fuel consumption for electricity generation.
- Fuel economy data was used to estimate mobile fuel consumption and other emissions.
- Historical data was leveraged to estimate diesel and natural gas consumption.

Report Disclaimer

Certain statements contained in this report may be considered forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Lineage intends for all such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements in such Act. Such forward-looking statements can generally be identified by Lineage’s use of forward-looking terminology, such as “may,” “might,” “will,” “expect,” “intend,” “anticipate,” “estimate,” “believe,” “continue,” “seek,” “objective,” “motivate,” “goal,” “strategy,” “plan,” “focus,” “deploy,” “priority,” “should,” “would,” “could,” “potential,” “possible,” “provide,” “support,” “look forward,” “optimistic,” “hope,” “strive,” “aim,” “target,” 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 report. Such statements are subject to certain risks and uncertainties, including known and unknown risks, which could cause actual results, including the achievement of our current or future targets, goals or commitments, including The Climate Pledge, to differ materially from those projected or anticipated. Forward-looking statements depend on assumptions, data, or methods that may be incorrect or imprecise and we may not be able to realize them. We do not guarantee that the transactions and events described will happen as described (or that they will happen at all). You are cautioned not to place undue reliance on forward-looking statements, which speak only as of the date such statements are made. Therefore, such statements are not intended to be a guarantee of Lineage’s performance, plans or operations in future periods.

Further, historical, current, and forward-looking ESG-related statements may be based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions, methodologies, third party emission factors or other estimates that are subject to change in the future. In particular, the GHG information and calculations may change in the future. ESG-related practices differ by region, industry and issue and are evolving accordingly, and Lineage’s assessment of such practices may change over time. This report contains information from third-party sources which has not been independently verified or assured by Lineage or another third party. While such information is believed to be reliable for the purposes used herein, Lineage does not assume responsibility for the accuracy, fairness, correctness, or completeness of such information or opinions contained in this report and no liability whatsoever is accepted by Lineage for any loss (actual or perceived) from use of this report.

The information and opinions contained in this report are provided as of the date of the report (unless an earlier date is indicated) and are subject to change without notice. Except as required by law, Lineage does not undertake any obligation to update or revise any forward-looking or other statements contained in this report.



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