

Lineage, Inc.

U.S. Securities Litigation

Lineage, Inc. (NASDAQ: LINE): Lineage, Inc. (“Lineage” or the “Company”) and certain of the Company’s senior executives and directors have been sued for violations of the federal securities laws. The complaint asserts claims under Sections 11 and 15 of the Securities Act of 1933 on behalf of investors who purchased stock pursuant and/or traceable to Lineage’s registration statement for its initial public offering held on or about July 25, 2024. The case is pending in the U.S. District Court for the Eastern District of Michigan and is captioned *City of St. Clair Shores Police and Fire Retirement System v. Lineage, Inc., et al.*, No. 2:25-cv-12383.

If you incurred losses on your investments in Lineage, you are encouraged to submit your information.

Why Was Lineage Sued Under the Federal Securities Laws?

Lineage is a cold storage focused real estate investment trust (“REIT”). Through its Global Warehousing Segment, Lineage owns and operates hundreds of temperature-controlled storage facilities used by companies to store food and other perishable products.

As alleged, Lineage stated in its IPO documents that “steady demand in the food industry has created consistent cold chain demand,” which purportedly provided Lineage “with strong cash flows even during periods of broader economic stress.” The IPO documents further stated that businesses such as Lineage in “the U.S. temperature-controlled warehousing industry” had “experienced relatively stable revenue growth, even in periods marked by significant turmoil in the global financial markets” such as “the global COVID-19 pandemic.” In fact, the IPO documents represented that the lingering effects of the COVID-19 pandemic had “accelerated trends that . . . have the potential to be growth engines for the industry in coming years” after the IPO.

In truth, Lineage was allegedly in the midst of a sustained downturn, as its customers

destocked excess inventory built up during the COVID-19 pandemic, and also shifted to leaner inventories on a go-forward basis and as more cold-storage supply came on line.

Events Following the IPO

On August 21, 2024, Lineage announced its fiscal Q2 2024 financial results—the quarter before the IPO. The Company revealed that it suffered an \$80 million net loss, a 67% increase from its fiscal Q1 2024 net loss of \$48 million.

On January 14, 2025, *The Wall Street Journal* reported that Lineage was laying off employees just six months after the IPO due to reduced customer demand.

Then, on February 26, 2025, Lineage announced its fiscal Q4 2024 financial results. The Company revealed that it generated \$1.339 billion in total revenue, a 0.4% year-over-year increase, and suffered an \$80 million net loss for the quarter. On the same day earnings call, the Company stated that customers had been “unwinding” previously “overbuilt” levels of inventory, returning to a “more normal seasonal pattern” that was expected to “continue moving forward.”

Lineage conducted its IPO at \$78 per share. Since the IPO, the price of Lineage stock has fallen dramatically, to lows near \$40 per share—approximately half the IPO price.

What Are My Rights?

If you invested in Lineage, you may ask the Court no later than September 30, 2025, which is the first business day after 60 days from the date of the publication of notice of pendency of the action, to appoint you as Lead Plaintiff through counsel of your choice. To be a member of the Class, you need not take any action at this time. The ability to share in any potential future recovery is not dependent on serving as Lead Plaintiff.

Contact Us

If you incurred losses on your investments in Lineage, you are encouraged to submit your information to speak with an attorney about your rights.

You can also contact:

Ross Shikowitz
ross@bfalaw.com
212.789.3619

All representation is on a contingency fee basis. Shareholders are not responsible for any court costs or expenses of litigation. The firm will seek court approval for any potential fees and expenses.

Why Bleichmar Fonti & Auld LLP?

BFA is a leading international law firm representing plaintiffs in securities class actions and shareholder litigation. It has been named a top plaintiff law firm by *Chambers USA*, *The Legal 500*, and *ISS SCAS*, and its attorneys have been named “Elite Trial Lawyers” by the *National Law Journal*, among the top “500 Leading Plaintiff Financial Lawyers” by *Lawdragon*, “Titans of the Plaintiffs’ Bar” by *Law360* and “SuperLawyers” by Thomson Reuters. Among its recent notable successes, BFA recovered over \$900 million in value from Tesla, Inc.’s Board of Directors, as well as \$420 million from Teva Pharmaceutical Ind. Ltd.

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