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## **Cohen & Steers Makes \$100M Investment in Cold Storage Company, Lineage Logistics, on Behalf of its Mutual Funds**

*Private transaction adds alpha-generating potential to real estate securities portfolios*

NEW YORK, September 16, 2020—[Cohen & Steers, Inc.](#) (NYSE: CNS), a listed real assets specialty manager, is pleased to announce that the firm, on behalf of its mutual funds, has invested approximately \$100 million in privately-held Lineage Logistics (“Lineage”), the world’s largest provider of temperature-controlled logistics solutions. With over 5,000 corporate customers and 1.9 billion cubic feet across 320 facilities in 13 countries, Lineage is well positioned to capitalize on the growing demand for efficient and innovative cold storage capacity amid changing consumption and food supply chain patterns.

“We believe we are in the early stages of what will be a multi-year or even decades long transformation of the supply chain for preserving, protecting and optimizing the distribution of food around the world,” said Thomas Bohjalian, Head of U.S. Real Estate and Senior Portfolio Manager at Cohen & Steers. “The need for next-generation, efficient and technology driven cold storage will create opportunities for companies with superior technological and operational capabilities. Our investment is based on our view that these trends and attributes offer superior long-term growth potential and presents an attractive investment for our investors.”

As a leader in listed REIT investing since 1986, Cohen & Steers views investments in private real estate companies as another source of alpha generation and is seeking additional opportunities that meet its investment criteria and return thresholds.

“We’re focused on identifying new ways to create value for our clients,” said Joseph Harvey, President of Cohen & Steers. “By investing in well-positioned private companies, we believe we can provide investors with access to distinct alpha-generating opportunities that cannot be replicated by passive vehicles. We believe the opportunity set for these investments could increase in the post-pandemic and recessionary environment as companies need capital and look for sponsors who can partner with them to support investment opportunities.”

The investment was made on behalf of several U.S.-registered mutual funds managed by Cohen & Steers: Cohen & Steers Real Estate Securities Fund, Inc., Cohen & Steers Realty Shares, Inc. Cohen & Steers Institutional Realty Shares, Inc., Cohen & Steers Global Realty Shares, Inc.

Cohen & Steers Total Return Realty Fund, Inc., Cohen & Steers Quality Income Realty Fund, Inc., and Cohen & Steers REIT and Preferred and Income Fund, Inc.

“This significant investment is validation of our business model, our innovative strategy and our plans to continue expanding our footprint as the world’s largest temperature-controlled warehousing and logistics company,” said Greg Lehmkuhl, President and CEO of Lineage. “As we reimagine the food supply chain and execute on our company purpose to eliminate waste and help feed the world, we are thrilled to have the backing and support of Cohen & Steers.”

### **About Cohen & Steers**

Cohen & Steers is a global investment manager specializing in liquid real assets, including real estate securities, listed infrastructure and natural resource equities, as well as preferred securities and other income solutions. Founded in 1986, the firm is headquartered in New York City, with offices in London, Dublin, Hong Kong and Tokyo.

### **About Lineage Logistics**

Lineage is the world’s largest and most innovative provider of temperature-controlled logistics solutions. Lineage’s expertise in end-to-end logistical solutions, its unrivaled real estate network, and its use of technology combine to promote food safety, increase distribution efficiency, advance sustainability, lessen environmental impact, and minimize supply chain waste. As a result, Lineage helps customers ranging from Fortune 500 companies to small family-owned businesses increase the efficiency and protect the integrity of their temperature-controlled supply chain. Lineage has grown its cubic feet by 60% annually since 2008 to 1.9 billion cubic feet, making it largest global provider of refrigerated space. In recognition of the company’s leading innovations, Lineage was recognized as the No 1. Data Science company on Fast Company’s Annual list of The World’s Most Innovative Companies in 2019, in addition to ranking 23rd overall in an evaluation of thousands of companies worldwide. ([www.lineagelogistics.com](http://www.lineagelogistics.com))

*Please consider the investment objectives, risks, charges and expenses of any Cohen & Steers fund carefully before investing. A summary prospectus and prospectus containing this and other information may be obtained, free of charge, by visiting [cohenandsteers.com](http://cohenandsteers.com) or by calling 800.330.7348. Please read the summary prospectus and prospectus carefully before investing.*

### **Risks of Investing in Real Estate Securities**

Risks of investing in real estate securities are similar to those associated with direct investments in real estate, including falling property values due to increasing vacancies or declining rents resulting from economic, legal, political or technological developments, lack of liquidity, limited diversification and sensitivity to certain economic factors such as interest rate changes and market recessions.

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