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**Americold Realty Trust to Purchase Refrigerated Warehouse Facilities--Agreement  
Strengthens AmeriCold's Position in Key Consolidation Markets --**

A subsidiary of Americold Realty Trust (“AmeriCold”) has entered into a definitive agreement to acquire from ConAgra Foods, Inc. (“ConAgra Foods”) four refrigerated warehouse facilities and the lease on a fifth facility, with an option to purchase. These five warehouses contain a total of 1.7 million square feet and 48.9 million cubic feet. The aggregate purchase price, including closing costs, is approximately \$190 million, consisting of \$152 million in cash to ConAgra Foods and \$38 million representing the recording of a capital lease obligation for the fifth facility.

AmeriCold is owned 47.6% by Vornado Realty Trust, 31.7% by Crescent Real Estate Equities Company, and 20.7% by The Yucaipa Companies LLC, and is the largest third-party provider of temperature-controlled warehouse space in North America. ConAgra Foods is one of North America’s largest packaged food companies.

The transaction will provide AmeriCold with five, well-located state-of-the-industry distribution facilities, three of which are currently managed by AmeriCold for ConAgra Foods. The facilities, located in Atlanta, GA, Fort Worth, TX, Victorville, CA, York, PA and Rochelle, IL were built less than three years ago, and are well positioned in key regional distribution markets for freight consolidation, further supporting AmeriCold's national supply chain capability. Each of the facilities offers expansion capacity of 20-30%, providing AmeriCold with the opportunity for further growth in these key distribution markets

AmeriCold expects to complete these acquisitions in the fourth quarter of 2006.

AmeriCold, based in Atlanta, Georgia, is the nation's leading third-party supplier of temperature-controlled supply chain solutions, with a national footprint of 102 facilities. The company handles 60 billion pounds of freight annually, has more than half a billion cubic feet of multi-temperature capacity, and employs some 6,100 associates. AmeriCold offers Multi-Vendor Consolidation, Temperature Controlled Warehousing, Transportation Services, National LTL Transportation, i-3PL™ Technology, Seasonal Product Storage and Distribution, Dedicated Facility Management and Supply Chain Optimization.

For more information, visit [www.americold.net](http://www.americold.net)

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