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FOR IMMEDIATE RELEASE

**Americold Realty Trust Announces Successful Completion
of Versacold Acquisition and Financing**

- Raises \$375 Million of New Equity
- Issues \$600 Million of 10 Year CMBS Debt at 4.95% p.a.

ATLANTA, Georgia (December 15, 2010) – Americold Realty Trust (“Americold”) today announced that the Company has successfully completed the acquisition of Versacold International Corporation’s warehouses and operations in the United States, Australia, New Zealand, Argentina, as well as one Canadian subsidiary. This strategic acquisition combines two of the leading temperature-controlled warehouse companies in the industry. Americold’s portfolio now consists of 182 temperature-controlled warehouses located in the United States (152), Australia (9), New Zealand (9), China (7), Argentina (2) and Canada (3) and represents over 1 billion cubic feet of total storage space.

“Americold welcomes the Versacold team and customers into the Americold family and looks forward to delivering the best of services seamlessly through the combined facilities and operations of both companies,” said Ron Burkle, Chairman of Americold and Managing Partner of The Yucaipa Companies. “Versacold’s warehouses and operations are a natural complement to Americold’s industry leading portfolio. This caps two years of intensive work by The Yucaipa Companies to merge Versacold into Americold to create a global leader in the industry.”

“We are committed to continually improving the quality of our service to our valued customers,” added Jos Opdeweegh, Chief Executive Officer of Americold. “The Versacold acquisition will allow us to better serve our customers who are looking for turn-key solutions domestically as well as internationally.”

The transaction was funded by raising \$375 million of new equity in the form of convertible preferred stock from two strategic investors, affiliates of GS Capital Partners and China Merchants Holdings (International) Company Limited (CMHI), and the issuance of \$600 million of 10 year Commercial Mortgage Pass-Through Certificates at an initial weighted average interest rate of 4.95% p.a. The equity investment was led by GS Capital Partners.

J.P. Morgan and Goldman Sachs & Co acted as joint bookrunners for the CMBS offering, with J.P. Morgan acting as sole structuring agent.

CMHI's equity investment represents a growing strategic relationship with Americold, stemming from the formation of a joint venture in July 2010 between the two companies. This joint venture is China's premier third party temperature-controlled warehouse provider with an integrated nationwide platform. China is the fastest growing cold storage market in the world.

The Yucaipa Companies remain the majority shareholder in Americold.

About China Merchants

China Merchants Group, one of the largest and state-owned conglomerates in China, controls CMHI through which it engages primarily in the investment and operation of ports along coastal China. CMHI, a blue-chip publicly listed company on the Hong Kong Stock Exchange, has established a comprehensive network of container ports and bonded logistics zones in China's three most economically vibrant delta regions, servicing a large base of customers in China and overseas.

In addition to its majority stake in CMHI, China Merchants Group also focuses on real estate development, financial services and energy transportation.

About GS Capital Partners

Since 1986, the Goldman Sachs Merchant Banking Division and its predecessor business areas have raised 16 private equity and principal debt investment funds aggregating over \$82 billion of capital (including leverage). GS Capital Partners VI is the current private equity vehicle through which Goldman Sachs conducts its large, privately negotiated, corporate equity investment activities. A global leader in private corporate equity investing, GS Capital Partners is a family of funds with a focus on large, high quality companies with strong management and funding acquisition or expansion across a range of industries and geographies. Founded in 1869, Goldman Sachs is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals. For more information, please visit www.gs.com/pia.

About The Yucaipa Companies

The Yucaipa Companies is a premier investment firm that has established a record of fostering economic value through the growth and responsible development of companies. Since its founding in 1986, the firm has completed mergers and acquisitions valued at more than \$30 billion. As an investor, Yucaipa works with management to strategically reposition businesses and implement operational improvements, resulting in value creation for investors.

About Americold Realty Trust

Americold is the global leader in temperature-controlled warehousing with the largest network in the United States and properties in Australia, New Zealand, China, Argentina and Canada. Americold's warehouses are an integral part of the supply chain linking food producers, distributors, and retailers who store products in temperature-controlled warehouses and use related services for frozen and perishable food products.

For more information about Americold visit www.americoldrealty.com.

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