

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

☒ Check this box if no longer subject to  
Section 16. Form 4 or Form 5  
obligations may continue. See  
Instruction 1(b).

☐ Check this box to indicate that a  
transaction was made pursuant to a  
contract, instruction or written plan  
for the purchase or sale of equity  
securities of the issuer that is  
intended to satisfy the affirmative  
defense conditions of Rule 10b5-  
1(c). See Instruction 10.

|                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person*<br><u>TC Group VIII, L.L.C.</u><br><br>(Last) (First) (Middle)<br><u>C/O THE CARLYLE GROUP INC.</u><br><u>1001 PENNSYLVANIA AVE. NW SUITE 220 S</u><br><br>(Street)<br><u>WASHINGTON, DC</u> <u>20004-2505</u><br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>Medline Inc. [ MDLN ]</u><br><br>3. Date of Earliest Transaction (Month/Day/Year)<br><u>01/16/2026</u><br><br>4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><br>Director 10% Owner<br>Officer (give title below) <input checked="" type="checkbox"/> Other (specify below)<br><br><u>Former 10% Owners</u><br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><br>Form filed by One Reporting Person<br><input checked="" type="checkbox"/> Form filed by More than One Reporting Person |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) |   | 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) |            |            | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|-------------------------------------------------------------------|------------|------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-------------------------------------------------------|
|                                 |                                      |                                                    | Code                           | V | Amount                                                            | (A) or (D) | Price      |                                                                                               |                                                          |                                                       |
| <u>Class A Common Stock</u>     | <u>01/16/2026</u>                    |                                                    | <u>J</u>                       |   | <u>94,348,666<sup>(1)</sup></u>                                   | <u>D</u>   | <u>(1)</u> | <u>0<sup>(2)</sup></u>                                                                        | <u>I</u>                                                 | <u>See footnotes<sup>(3)(4)</sup></u>                 |

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) |   | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) |     | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4) | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Ownership (Instr. 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|---|----------------------------------------------------------------------------------------|-----|----------------------------------------------------------|-----------------|-----------------------------------------------------------------------------------|--------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------|---------------------------------------------|
|                                            |                                                        |                                      |                                                    | Code                           | V | (A)                                                                                    | (D) | Date Exercisable                                         | Expiration Date | Title                                                                             | Amount or Number of Shares                 |                                                                                                    |                                                           |                                             |

|                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1. Name and Address of Reporting Person*<br><u>TC Group VIII, L.L.C.</u><br><br>(Last) (First) (Middle)<br><u>C/O THE CARLYLE GROUP INC.</u><br><u>1001 PENNSYLVANIA AVE. NW SUITE 220 S</u><br><br>(Street)<br><u>WASHINGTON, DC</u> <u>20004-2505</u><br><br>(City) (State) (Zip) | 1. Name and Address of Reporting Person*<br><u>TC Group VIII, L.P.</u><br><br>(Last) (First) (Middle)<br><u>C/O THE CARLYLE GROUP INC.</u><br><u>1001 PENNSYLVANIA AVE. NW SUITE 220 S</u><br><br>(Street)<br><u>WASHINGTON, DC</u> <u>20004-2505</u><br><br>(City) (State) (Zip) |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                               |                    |                        |
|-----------------------------------------------|--------------------|------------------------|
| 1. Name and Address of Reporting Person*      |                    |                        |
| <a href="#">TC Group VII Lux GP, S.a.r.l.</a> |                    |                        |
| (Last)                                        | (First)            | (Middle)               |
| <a href="#">C/O THE CARLYLE GROUP 2,</a>      |                    |                        |
| <a href="#">AVENUE CHARLES DE GAULLE,</a>     |                    |                        |
| (Street)                                      |                    |                        |
| <a href="#">LUXEMBOURG,</a>                   | <a href="#">N4</a> | <a href="#">L-1653</a> |
| (City)                                        | (State)            | (Zip)                  |

|                                                     |                    |                        |
|-----------------------------------------------------|--------------------|------------------------|
| 1. Name and Address of Reporting Person*            |                    |                        |
| <a href="#">CP VII Circle AIF Holdings, S.C.Sp.</a> |                    |                        |
| (Last)                                              | (First)            | (Middle)               |
| <a href="#">9, RUE DE BITBOURG,</a>                 |                    |                        |
| (Street)                                            |                    |                        |
| <a href="#">LUXEMBOURG,</a>                         | <a href="#">N4</a> | <a href="#">L-1273</a> |
| (City)                                              | (State)            | (Zip)                  |

|                                                       |                    |                            |
|-------------------------------------------------------|--------------------|----------------------------|
| 1. Name and Address of Reporting Person*              |                    |                            |
| <a href="#">CP VII Circle Holdings, L.P.</a>          |                    |                            |
| (Last)                                                | (First)            | (Middle)                   |
| <a href="#">C/O THE CARLYLE GROUP INC.</a>            |                    |                            |
| <a href="#">1001 PENNSYLVANIA AVE. NW SUITE 220 S</a> |                    |                            |
| (Street)                                              |                    |                            |
| <a href="#">WASHINGTON,</a>                           | <a href="#">DC</a> | <a href="#">20004-2505</a> |
| (City)                                                | (State)            | (Zip)                      |

|                                                       |                    |                            |
|-------------------------------------------------------|--------------------|----------------------------|
| 1. Name and Address of Reporting Person*              |                    |                            |
| <a href="#">CP VII Circle Holdings-A, L.P.</a>        |                    |                            |
| (Last)                                                | (First)            | (Middle)                   |
| <a href="#">C/O THE CARLYLE GROUP INC.</a>            |                    |                            |
| <a href="#">1001 PENNSYLVANIA AVE. NW SUITE 220 S</a> |                    |                            |
| (Street)                                              |                    |                            |
| <a href="#">WASHINGTON,</a>                           | <a href="#">DC</a> | <a href="#">20004-2505</a> |
| (City)                                                | (State)            | (Zip)                      |

|                                                      |                    |                        |
|------------------------------------------------------|--------------------|------------------------|
| 1. Name and Address of Reporting Person*             |                    |                        |
| <a href="#">CP VIII Circle AIF Holdings, S.C.Sp.</a> |                    |                        |
| (Last)                                               | (First)            | (Middle)               |
| <a href="#">9, RUE DE BITBOURG,</a>                  |                    |                        |
| (Street)                                             |                    |                        |
| <a href="#">LUXEMBOURG,</a>                          | <a href="#">N4</a> | <a href="#">L-1273</a> |
| (City)                                               | (State)            | (Zip)                  |

|                                                       |                    |                            |
|-------------------------------------------------------|--------------------|----------------------------|
| 1. Name and Address of Reporting Person*              |                    |                            |
| <a href="#">CP VIII Circle Holdings, L.P.</a>         |                    |                            |
| (Last)                                                | (First)            | (Middle)                   |
| <a href="#">C/O THE CARLYLE GROUP INC.</a>            |                    |                            |
| <a href="#">1001 PENNSYLVANIA AVE. NW SUITE 220 S</a> |                    |                            |
| (Street)                                              |                    |                            |
| <a href="#">WASHINGTON,</a>                           | <a href="#">DC</a> | <a href="#">20004-2505</a> |
| (City)                                                | (State)            | (Zip)                      |

Explanation of Responses:

1. Reflects the following transfers to affiliated entities for no consideration: (i) 2,440,275 shares of Class A Common Stock held by CP VII Circle AIF Holdings, S.C.Sp., (ii) 6,615,133 shares of Class A Common Stock held by CP VIII Circle AIF Holdings, S.C.Sp., (iii) 26,655,381 shares of Class A Common Stock held by CP VIII Circle Holdings, L.P., (iv) 58,369,466 shares of Class A Common Stock held by CP VII Circle Holdings, L.P. and (v) 268,411 shares of Class A Common Stock held by CP VII Circle Holdings - A, L.P. Pursuant to the terms of a lock-up agreement, the affiliated entities are bound to certain restrictions on the shares transferred, as set forth therein.
2. Following the transactions reported in this Form 4, each of CP VII Circle AIF Holdings, S.C.Sp., CP VII Circle Holdings, L.P., CP VII Circle Holdings - A, L.P., CP VIII Circle AIF Holdings, S.C.Sp. and CP VIII Circle Holdings, L.P. no longer beneficially own securities of the Issuer.
3. The Carlyle Group Inc., a publicly traded company listed on Nasdaq, is the sole shareholder of Carlyle Holdings I GP Inc., which is the sole member of Carlyle Holdings I GP Sub L.L.C., which is the general partner of Carlyle Holdings I L.P., which, with respect to the securities reported herein, is the managing member of CG Subsidiary Holdings L.L.C., which is the managing member of TC Group, L.L.C., which is the general partner of TC Group Sub L.P., which is the managing member of TC Group VII S1, L.L.C., which is the general partner of TC Group VII S1, L.P., which is the general partner of each of CP VII Circle Holdings, L.P. and CP VII Circle Holdings - A, L.P., and the Delaware general partner of CP VII Circle AIF Holdings, S.C.Sp.
4. CG Subsidiary Holdings L.L.C. is also the sole member of TC Group VIII, L.L.C., which is the general partner of TC Group VIII, L.P., which is the Delaware general partner of CP VIII Circle AIF Holdings, S.C.Sp. and the general partner of CP VIII Circle Holdings, L.P. TC Group Sub L.P. is also the general partner of TC Group VII Lux GP, S.a r.l., which is the Luxembourg general partner of CP VII Circle AIF Holdings, S.C.Sp. CG Subsidiary Holdings L.L.C. is also the sole shareholder of TC Group VIII Lux GP, S.a r.l., which is the Luxembourg general partner of CP VIII Circle AIF Holdings, S.C.Sp.

TC Group VIII, L.L.C., By:  
CG Subsidiary Holdings  
L.L.C., its managing member, 01/21/2026  
By: /s/ Anne Frederick,  
Managing Director  
TC Group VIII, L.P., By: TC  
Group VIII, L.L.C., its general  
partner, By: CG Subsidiary  
Holdings L.L.C., its managing  
member, By: /s/ Anne  
Frederick, Managing Director  
TC Group VII Lux GP, S.a r.l.,  
By: TC Group Sub L.P., its  
sole shareholder, By: TC  
Group, L.L.C., its general  
partner, By: /s/ Anne  
Frederick, Managing Director  
CP VII Circle AIF Holdings,  
S.C.Sp., By: TC Group VII  
Lux GP, S.a r.l., its general  
partner, By: TC Group Sub  
L.P., its sole shareholder, By:  
TC Group, L.L.C., its general  
partner, By: /s/ Anne  
Frederick, Managing Director  
CP VII Circle Holdings, L.P.,  
By: TC Group VII S1, L.P., its  
general partner, By: TC Group  
VII S1, L.L.C., its general  
partner, By: TC Group Sub  
L.P., its managing member,  
By: TC Group, L.L.C., its  
general partner, /s/ Anne  
Frederick, Managing Director  
CP VII Circle Holdings - A,  
L.P., By: TC Group VII S1,  
L.P., its general partner, By:  
TC Group VII S1, L.L.C., its  
general partner, TC Group Sub  
L.P., its managing member,  
TC Group, L.L.C., its general  
partner, By: /s/ Anne  
Frederick, Managing Director  
CP VIII Circle AIF Holdings,  
S.C.Sp., By: TC Group VIII  
Lux GP, S.a r.l., its general  
partner, By: CG Subsidiary  
Holdings L.L.C., its sole  
shareholder, By: /s/ Anne  
Frederick, Managing Director  
CP VIII Circle Holdings, L.P.,  
By: TC Group VIII, L.P., its  
general partner, By: TC Group  
VIII, L.L.C., its general  
partner, By: CG Subsidiary  
Holdings L.L.C., its managing  
member, By: /s/ Anne  
Frederick, Managing Director

\*\* Signature of Reporting Person      Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**