

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION

Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES

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

OMB APPROVAL	
OMB Number:	3235-0104
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>TC Group VII S1, L.L.C.</u> (Last) (First) (Middle) <u>C/O THE CARLYLE GROUP INC.</u> <u>1001 PENNSYLVANIA AVE. NW</u> <u>SUITE 220 S</u> (Street) <u>WASHINGTON DC</u> <u>20004-</u> <u>2505</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>12/17/2025</u>	3. Issuer Name and Ticker or Trading Symbol <u>Medline Inc. [MDLN]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director ☒ 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person ☒ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned			
1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Stock	158,245,640	I	See footnotes ⁽¹⁾⁽²⁾⁽³⁾
Class B Common Stock	77,742,972 ⁽⁴⁾	I	See footnotes ⁽¹⁾⁽²⁾⁽³⁾

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)					
1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Common Units of Medline Holdings, LP	(5)	(5)	Class A Common Stock	77,742,972	(5)
					I
					See footnotes ⁽¹⁾⁽²⁾⁽³⁾

1. Name and Address of Reporting Person* <u>TC Group VII S1, L.L.C.</u> (Last) (First) (Middle) <u>C/O THE CARLYLE GROUP INC.</u> <u>1001 PENNSYLVANIA AVE. NW SUITE 220 S</u> (Street) <u>WASHINGTON DC</u> <u>20004-2505</u> (City) (State) (Zip)
1. Name and Address of Reporting Person* <u>TC Group VII S1, L.P.</u> (Last) (First) (Middle) <u>C/O THE CARLYLE GROUP INC.</u> <u>1001 PENNSYLVANIA AVE. NW SUITE 220 S</u> (Street) <u>WASHINGTON DC</u> <u>20004-2505</u>

(City)	(State)	(Zip)
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1. Name and Address of Reporting Person*
TC Group VIII, L.L.C.

(Last)	(First)	(Middle)
C/O THE CARLYLE GROUP INC.		
1001 PENNSYLVANIA AVE. NW SUITE 220 S		

(Street)

WASHINGTON DC	20004-2505
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(City)	(State)	(Zip)
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1. Name and Address of Reporting Person*
TC Group VIII, L.P.

(Last)	(First)	(Middle)
C/O THE CARLYLE GROUP INC.		
1001 PENNSYLVANIA AVE. NW SUITE 220 S		

(Street)

WASHINGTON DC	20004-2505
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(City)	(State)	(Zip)
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1. Name and Address of Reporting Person*
TC Group VII Lux GP, S.a.r.l.

(Last)	(First)	(Middle)
C/O THE CARLYLE GROUP 2,		
AVENUE CHARLES DE GAULLE,		

(Street)

LUXEMBOURG, N4	L-1653
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(City)	(State)	(Zip)
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1. Name and Address of Reporting Person*
TC Group VIII Lux GP, S.a.r.l.

(Last)	(First)	(Middle)
9, RUE DE BITBOURG		

(Street)

LUXEMBOURG N4	L-1273
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(City)	(State)	(Zip)
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1. Name and Address of Reporting Person*
CPEP GP, LLC

(Last)	(First)	(Middle)
C/O THE CARLYLE GROUP INC.		
1001 PENNSYLVANIA AVE. NW SUITE 220 S		

(Street)

WASHINGTON DC	20004-2505
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(City)	(State)	(Zip)
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Explanation of Responses:

1. Reflects (i) 53,901,144 shares of Class A Common Stock held by Carlyle Mozart Coinvestment Holdings, L.P., (ii) 2,674,728 shares of Class A Common Stock held by CP VII Circle AIF Holdings, S.C.Sp., (iii) 63,977,403 shares of Class A Common Stock held by CP VII Circle Holdings, L.P., (iv) 294,199 shares of Class A Common Stock held by CP VII Circle Holdings - A, L.P., (v) 7,250,692 shares of Class A Common Stock held by CP VIII Circle AIF Holdings, S.C.Sp., (vi) 29,216,339 shares of Class A Common Stock held by CP VIII Circle Holdings, L.P., (vii) 919,066 shares of Class A Common Stock held by CPEP Circle Holdings L.P. and (viii) 12,069 shares of Class A Common Stock and 77,742,972 Common Units and shares of Class B Common Stock held by CP Circle Holdings, L.P.
2. 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 Carlyle Mozart Coinvestment Holdings, L.P., CP VII Circle Holdings, L.P., CP VII Circle Holdings - A, L.P. and CP Circle Holdings, L.P. and the Delaware general partner of CP VII Circle AIF Holdings, S.C.Sp.
3. 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., and the managing member of CPEP GP, LLC, which is the general partner of CPEP Circle Holdings L.P.
4. Shares of the Issuer's Class B common stock ("Class B Common Stock") have no economic value and have one vote per share. One share of Class B Common Stock is issued for each common unit of Medline Holdings, LP ("Common Units") held. Upon an exchange of Common Units for shares of the Issuer's Class A common stock ("Class A Common Stock"), an equivalent number of shares of Class B Common Stock held by such holder will be automatically cancelled.
5. Pursuant to the terms of an exchange agreement, dated as of December 16, 2025, holders have the right to exchange their Common Units for shares of Class A Common Stock on a one-for-one basis, subject to customary conversion rate adjustments for stock splits, stock dividends and reclassifications. These exchange rights do not expire.

Remarks:

Due to the limitations of the electronic filing system, The Carlyle Group Inc., Carlyle Holdings I GP Inc., Carlyle Holdings I GP Sub L.L.C., Carlyle Holdings I L.P., CG Subsidiary Holdings L.L.C., TC Group, L.L.C., TC Group Sub L.P., Carlyle Mozart Coinvestment Holdings, L.P., 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., CP VIII Circle Holdings, L.P., CPEP Circle Holdings L.P. and CP Circle Holdings, L.P. are filing a separate Form 3.

TC Group VII S1, L.L.C.,
By: TC Group Sub L.P., its
managing member, TC
Group, L.L.C., its general 12/17/2025
partner, /s/ Anne
Frederick, Managing
Director

TC Group VII S1, L.P.,
By: TC Group VII S1,
L.L.C., its general partner,
TC Group Sub L.P., its
managing member, TC 12/17/2025
Group, L.L.C., its general
partner, /s/ Anne
Frederick, Managing
Director

TC Group VIII, L.L.C.,
By: CG Subsidiary
Holdings L.L.C., its sole 12/17/2025
member, /s/ Anne
Frederick, Managing
Director

TC Group VIII, L.P., By:
TC Group VIII, L.L.C., its
general partner, CG
Subsidiary Holdings 12/17/2025
L.L.C., its sole member, /s/
Anne Frederick, Managing
Director

TC Group VII Lux GP, S.a
r.l., By: TC Group Sub
L.P., its managing
member, TC Group, 12/17/2025
L.L.C., its general partner,
/s/ Anne Frederick,
Managing Director

TC Group VIII Lux GP,
S.a r.l., By: CG Subsidiary,
Holdings L.L.C., its
manager, /s/ Anne 12/17/2025
Frederick, Managing
Director

CPEP GP, LLC, By: CG
Subsidiary Holdings
L.L.C., its manager, /s/ 12/17/2025
Anne Frederick, Managing
Director

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 5 (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.