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Lindquist is a Member of the Royal Swedish Academy of Engineering Sciences, a foreign Member of the Chinese Academy of Sciences, a foreign Member of the Russian Academy of Natural Sciences, an Honorary Member the Hungarian Operations Research Society, a Life Fellow of IEEE, a Fellow of SIAM, and a Fellow of IFAC. He is an honorary doctor at the Technion, Israel, and the recipient of the 2009 Reid Prize in Mathematics from SIAM and of the 2020 IEEE Control Systems Award, the IEEE Field Award in Systems and Control. Moreover he received the 2003 Axelby Outstanding Paper Award from the IEEE Control System Society. He is also an Honorary Professor at the China University of Petroleum, Qingdao and was awarded the Shanghai Magnolia Award from the Shanghai government in 2016 and the Friendship Award (the highest award for foreign experts) from the Chinese government in 2019.

Lindquist is a frequent keynote and plenary speaker at international scientific conferences. He is presently serving on the editorial boards of the Philosophical Transactions of the Royal Society of London (the world's oldest still published scientific journal) and EMS Surveys in Mathematical Sciences and previously on the editorial boards of Proceedings of the Royal Society, SIAM Review, Acta Automatica Sinica, Systems and Control Letters, International Journal of Adaptive Control and Signal Processing, and Journal of Mathematical Systems, Estimation, and Control. He holds four United States patents.