2017 CORPORATE RESPONSIBILITY REPORT

TRUST

IRON MOUNTAIN

CONTENTS

CEO STATEMENT

IRON MOUNTAIN GOES ABOVE AND
BEYOND TO SECURE WHAT MATTERS
TODAY, FOR TOMORROW.

This year marks our fifth annual Corporate Responsibility Report. Overall, we made marked progress in our Environmental, Social and Governance (ESG) efforts. At the five-year mark, I am proud of what we have accomplished as a company and, in preparing this report, I am humbled by how much work we still have ahead of us.

In 2017, across industries and the world, we continued to see a positive trend of even higher expectations for responsible corporate action. At Iron Mountain, it was no exception, as our customers, shareholders, current and prospective employees, and the general public are more interested than ever in understanding how we are keeping ESG issues core to our business.

As you'll see in the pages of this report, we continue to make real commitments – both in terms of delivering on our 2017 goals, whilst also acknowledging that we still have much to do to prepare for key challenges that face us, our industry and the global economy in the future. This year our organization reached a turning point. ESG is no longer a standalone part of our organization responsible for specific initiatives – but rather it is fully integrated into the way we do business. ESG is improving the way we operate, whilst also allowing us to speak with our customers on some of the business practices that are changing the game for us.

You'll recall that last year we identified six key ESG areas that we focused on over the course of 2017: **Safety, Environmental Impact, Data Privacy, Ethics and Anti-Corruption, Customer Impact** and **Inclusion and Diversity.** I'd like to give you some highlights from each of these areas.

SAFETY

With our trucks and facilities in 53 countries around the world, we have a direct impact on the communities in which we work and live. For this reason, safety is among the most material of the measurable metrics in this report. It is something that we take very seriously at Iron Mountain and is a key metric in measuring our senior executive team's performance.

Because our reach is so expansive, and policies and laws vary from region to region, this year we developed a global safety framework to ensure consistent delivery and measurement of our safety program – which we rolled out globally. This framework provides clear direction and guidelines for all employees. Additionally, we developed a common self-assessment, that enables our managers across the globe to identify areas where they need to improve and to develop a custom roadmap to continue to better our safety culture whilst rapidly sharing lessons learned globally.

CEO STATEMENT

By the end of Q2 2018, all countries will have completed this assessment and developed these roadmaps. We believe that together these two measures will put us well on our way towards a level 5 safety culture on our Safety Maturity Framework – up from our current level 1 status, with a constant focus to drive toward zero incidents. Since reporting began three years ago, our Lost Time Incident Rate has gone from 1.32 to .96.

ENVIRONMENTAL IMPACT

We know that by embracing sustainable practices, we'll positively impact the environment, foster a better corporate culture, enable more reliable products and drive long-term profitability. We also know that environmental sustainability is not only an expectation of our customers, but a challenge they are currently facing in their own organizations as well. For these reasons, we continue to focus on increasing our renewable and sustainable energy. I am proud to report that in 2017 we increased our renewable energy supply to cover 40% of our North American electricity use. Notably, this was achieved through forward purchase agreements of 15 years of green generated power, not through carbon offsets. These arrangements are not only environmentally sustainable, but further our financial resiliency by fixing our cost per kilowatt long into the future. This level of wind and solar contracting is a differentiating capability. In fact, EPA Green Power Partnership named us among the top 20 corporate purchasers of wind and solar energy in the U.S. and awarded us their Green Power Leadership Award.

Additionally, our green data centers present an opportunity for growth within our business and for our customers – curbing greenhouse gas pollution, and introducing cost stability and predictable future margins on energy costs. What this means for our customers is that they can now benefit from affordable, reliable, cost-stable and climate-neutral renewable energy. This helps them reduce their dependence on fossil fuel, reduce business risk, lock in costs, reduce their greenhouse gas impact and meet specific federal Power Usage Effectiveness compliance metrics.

As we acquire new data centers, we are challenged to quickly transition them to our renewable practices but we are tackling this head on and will continue this focus in the year ahead including a commitment to power 100% of our North American data center business with renewable energy.

CEO STATEMENT

DATA PRIVACY

We are the guardian of our more than 225,000 customers' most important assets a responsibility we take very seriously. In 2017, headlines across the globe showed that data privacy and security is a top priority, and one of the largest risks an organization faces.

Iron Mountain has been leveraging our scale and reach to help our customers and our industry prepare for the General Data Protection Regulation (GDPR) rollout. Through white papers, a podcast and a number of other recorded and printed materials on our website, we shared a prolific amount of guidance and strategy for achieving GDPR compliance. And, our products and services have been enhanced to help customers better understand retention policies, schedules and the data they have on file.

Keeping our customers' information safe and secure is a top priority, which is why information technology security has become a more central focus of our company. This past year we increased our investment in that area with direct board supervision. We also know that our customers are committed to keeping their data secure. We are helping them protect against ransomware attacks with our Iron Cloud offering as well as data migration and restoration services.

ETHICS AND ANTI-CORRUPTION

This year we saw marked improvement in our internal culture assessment, which measures in part how comfortable our employees are in speaking up when they see others who are not living our core values or are acting unethically. We also saw an uptick in the number of reports to our Ethics Line, showing that our people are holding one another accountable for their actions.

Across the organization, we launched a highly visible "Speak Up" campaign, encouraging employees to contact our Ethics Line, or a member of our senior leadership team, if they have any concerns or suspicions regarding our Ethics and Anti-Corruption practices. The message to our employees is clear. If they see something, they need to speak up.

CUSTOMER IMPACT

As we progress on our own ESG roadmap, we are sharing lessons learned and offering innovative products and services that help our customers along their journey as well. From our SITAD offering that helps customers safely dispose of IT assets in an environmentally conscious way, to our Information Governance and Digital Solutions that enable data privacy and compliance, to our green data centers that are climate neutral, we're helping customers solve their sustainability issues whilst meeting their business needs. We have identified "customer impact" as one of our top ESG priorities, and over time we plan to be more proactive in

collaborating with customers to find common solutions to ESG challenges that can add value to our relationships and to the products and services we provide.

INCLUSION AND DIVERSITY

At Iron Mountain we know that by bringing together unique and diverse perspectives we are more innovative, better reflect our customer population and improve business results. To foster this kind of corporate environment, we established specific goals around inclusion and diversity back in 2014. Whilst we are making good progress, we still have a lot of work to do in this area.

We were pleased to make measurable progress on aspects of our Inclusion and Diversity priority. For example, women represent 25% of the individuals in director and above roles — including having three women (out of eleven) on our Board of Directors. Further, with more than 60% of our workforce located outside the United States, our global talent pool brings a diverse set of abilities, perspectives and backgrounds to serve our clients' needs. However, women and minorities remain underrepresented among our leadership ranks above the manager level, and we will ensure this remains a priority going forward.

LOOKING AHEAD TO 2018

In the year ahead, we will continue to build on the strong momentum we've built over the past five years of ESG reporting. To accelerate our efforts, we're aligning our goals with global platforms, such as the Sustainable Development Goals, and we are setting aggressive long-term ESG goals. We'll start with climate impacts, and by the end of 2018 plan to announce goals for absolute reductions in greenhouse gas emissions — setting science-based goals for our company that align with the international Paris Climate Accord. In addition, we plan to join RE100 with a commitment to power 100% of our global operations with renewable electricity.

We have made exceptional progress, but know that ESG takes continuous focus, planning and resourcing. Please read this entire report for more information on our progress and our goals.

Yours sincerely,

William L. Meaney
President and Chief Executive Officer

OUR COMMITMENTS

TAKE OWNERSHIP: WE TAKE PERSONAL RESPONSIBILITY FOR THE SUCCESS OF OUR TEAMS, OUR CUSTOMERS AND OUR COMPANY.

OUR VALUES

Our values are at the very core of who we are. They are reflected in our thinking, our actions, and the way we interact with each other, our customers and in the communities where we live and work. Taken together, our values are central to our unique culture.
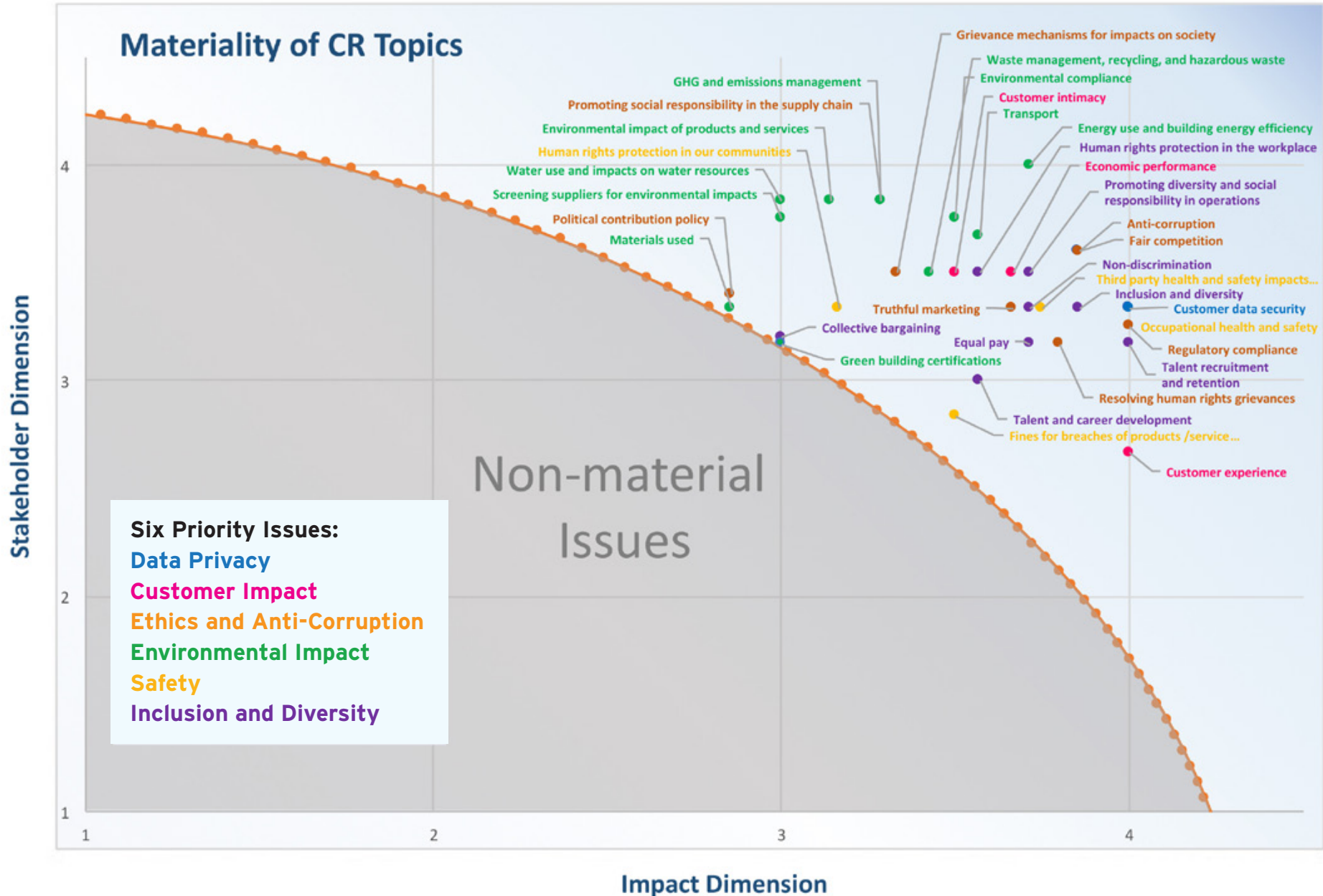
OUR VALUES

ACT WITH INTEGRITY
We are open and honest and live our values every day.

OWN SAFETY AND SECURITY
We protect ourselves and each other from harm, and secure our customers' assets as if they were our own.

BUILD CUSTOMER VALUE
We constantly look for ways to better serve our customers and improve their business.

TAKE OWNERSHIP
We take personal responsibility for the success of our teams, our customers and our company.

PROMOTE INCLUSION AND TEAMWORK
We look for and value each other's unique ideas and perspectives to get better results.

Beginning in 2016 with the continued growth of our business and shifting market, we worked to update the language of our values to ensure they remained relevant. Our people live our values every day — regardless of their role.

With our values as a guide, we will continue to be the trusted guardian of the assets most important to our customers, securing their past, current and future value.
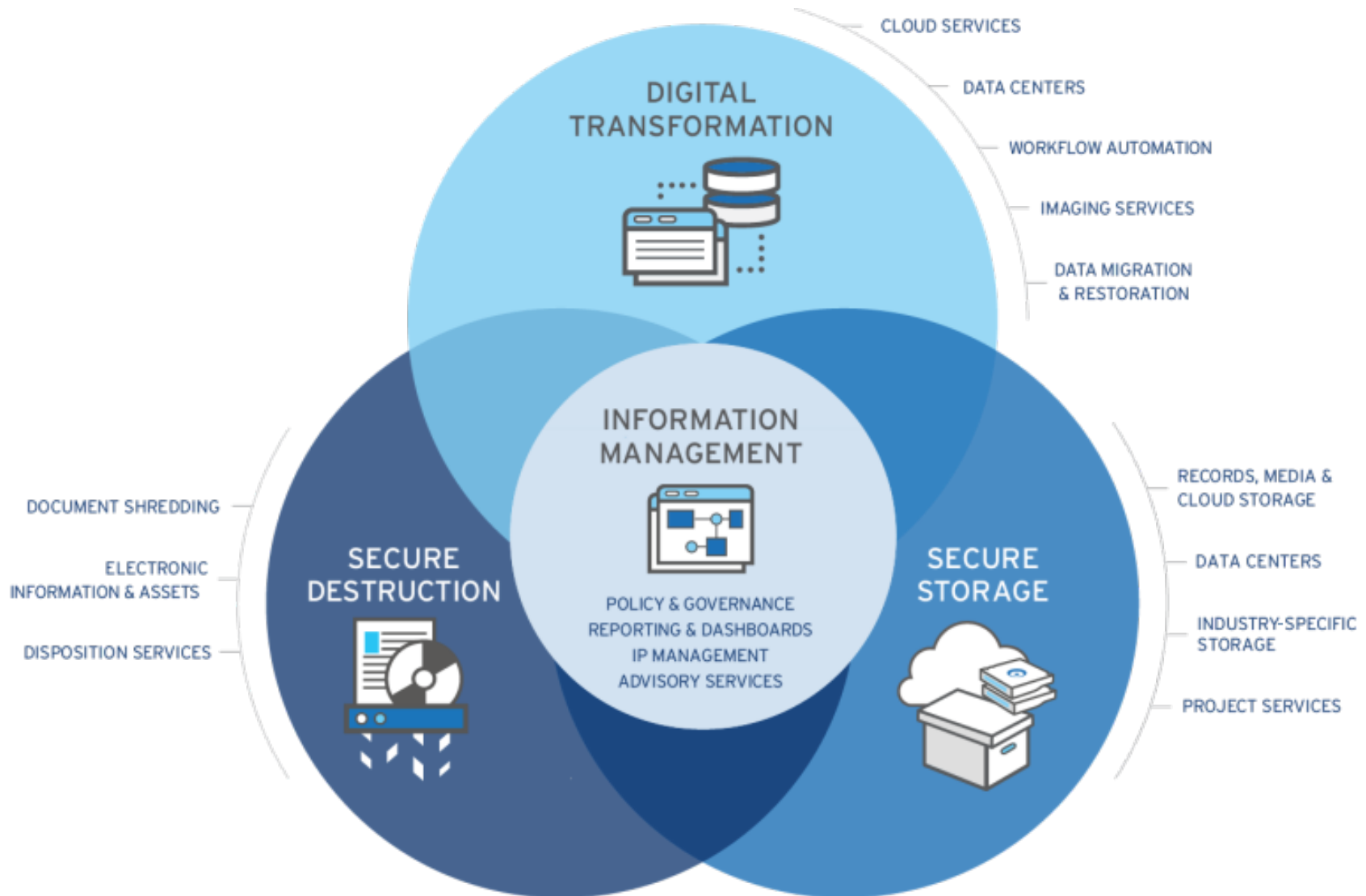
MATERIALITY OF CR TOPICS FOR 2017

In 2016, we prioritized the issues that were most relevant to our business and stakeholders by incorporating feedback from senior managers and representatives of key stakeholder groups, including customers, employees, investors, peers, community and other groups. In 2017, we confirmed and validated these issues are still the most relevant to our business. We identified and determined those topics most critical to our business and applied the principles of the Global Reporting Initiative (GRI), United Nations Global Compact (UNGC) and Sustainable Development Goals (SDGs). The topics identified as material are relevant to Iron Mountain, its employees and customers, and to a lesser extent its suppliers and investors.
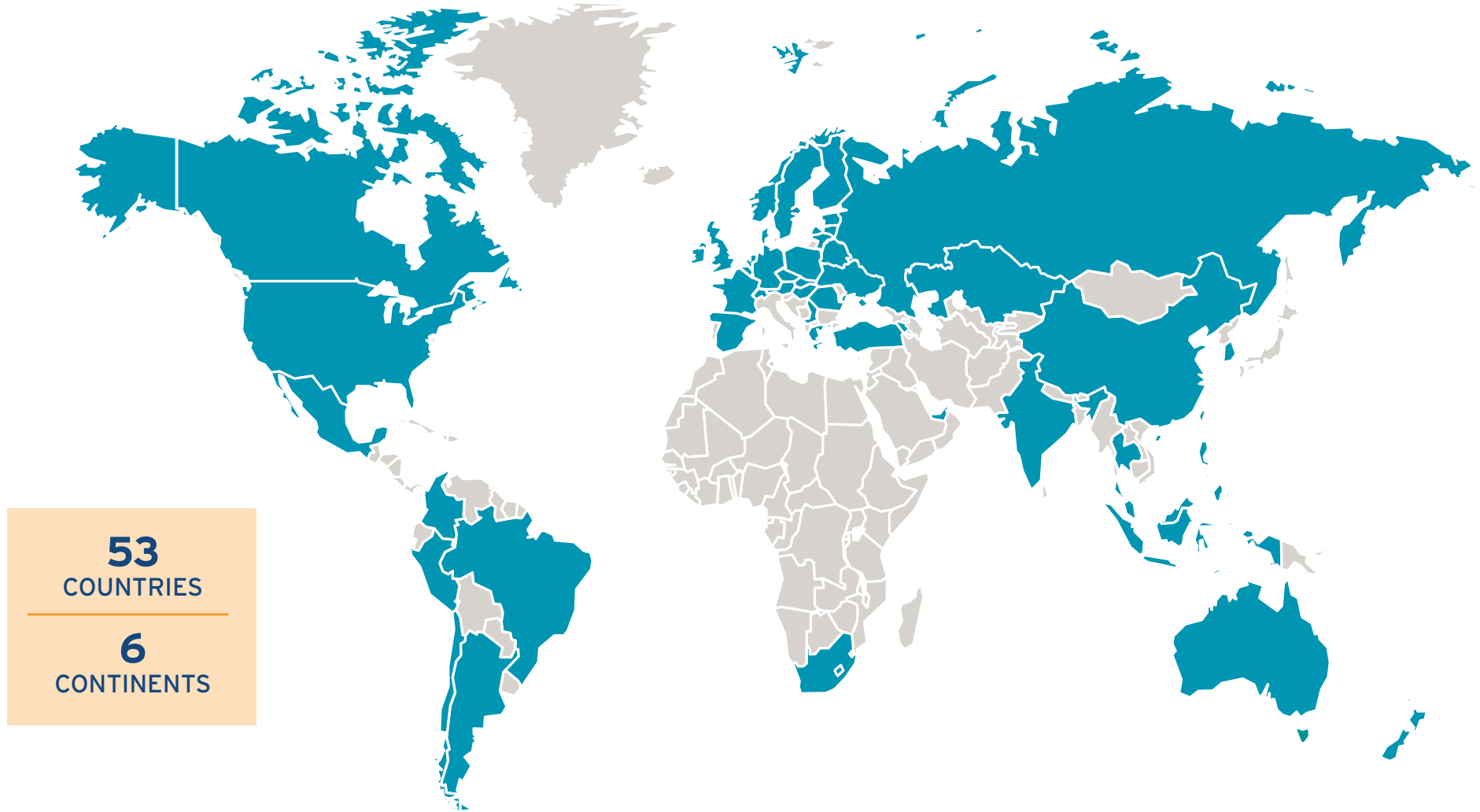
Materiality of CR Topics

Grievance mechanisms for impacts on society
Waste management, recycling, and hazardous waste
Environmental compliance
Customer intimacy
Transport
GHG and emissions management
Promoting social responsibility in the supply chain
Environmental impact of products and services
Energy use and building energy efficiency
Human rights protection in the workplace
Human rights protection in our communities
Economic performance
Water use and impacts on water resources
Promoting diversity and social responsibility in operations
Screening suppliers for environmental impacts
Anti-corruption
Political contribution policy
Fair competition
Materials used
Non-discrimination
Third party health and safety impacts...
Inclusion and diversity
Truthful marketing
Customer data security
Collective bargaining
Occupational health and safety
Equal pay
Regulatory compliance
Green building certifications
Talent recruitment and retention
Resolving human rights grievances
Talent and career development
Fines for breaches of products /service...
Customer experience

Stakeholder Dimension

Non-material Issues

Impact Dimension

Six Priority Issues:
Data Privacy
Customer Impact
Ethics and Anti-Corruption
Environmental Impact
Safety
Inclusion and Diversity

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OUR COMMITMENTS

GRI GENERAL DISCLOSURES
102-40, 102-42, 102-43, 102-44

KEY STAKEHOLDER GROUPS ENGAGED	MAIN DIALOGUE MECHANISMS AND FREQUENCIES	MAIN TOPICS OF INTEREST RAISED BY STAKEHOLDERS

Customers	• Regular customer feedback collected via a variety of channels including:
	  • Customer Advisory Board (CAB)
	  • Transactional surveys
	  • Focus groups
	  • Polls
	  • Interviews
	  • Legal symposium
	  • Customer Care "courtesy calls"
	• Regular customer-initiated requests for information or annual audits
		• Safety and security of information
		• Service-level agreements and convenience of access to stored information
		• Price point and a sense of urgency and consistency in relationship management
		• How Iron Mountain can assist customers in achieving their sustainability goals
		• Iron Mountain's ESG performance or implementation of sustainability initiatives

Employees	• Online global employee survey conducted annually • Regular performance evaluation, including midyear and end-of-year discussions. • Regular feedback via frontline managers in daily pre-shift meetings and monthly team meetings • Regular roundtable discussions held with Operations and Customer Care employees • Multiple one-way and two-way communication channels	• Professional development and career opportunities, compensation and health and safety protection • Company performance, business strategy and future direction • Iron Mountain ESG performance: how employees can impact our results in areas relevant to them, such as safety, ethical behavior and data privacy
Stockholders	• Annual general stockholder meeting and Investor Day • Quarterly earnings teleconferences and webcasts • Published annual sustainability reports • Discussion with interested and socially responsible investors during materiality process review • Regular industry- and broker-sponsored conferences, facility tours and non-deal roadshows	• Earnings updates and business risks and opportunities outlook • Iron Mountain's ESG performance or implementation of sustainability initiatives and how they create value for our business • Understanding what ESG issues investors see as most relevant to Iron Mountain's success and strategy (during focused materiality process reviews)
Nonprofit partnerships	• Feedback from partner organizations and grant recipients • Discussion with prospective grant recipients • Regular volunteer events and activities	• The role of Iron Mountain in furthering social and environmental causes and its mitigation of any adverse effects of business activities • Ensuring the preservation of and access to historically and culturally significant artifacts, records and information • Understanding how Iron Mountain and its employees and services can have a positive societal impact

OUR CAPABILITIES

DIGITAL TRANSFORMATION

CLOUD SERVICES
DATA CENTERS
WORKFLOW AUTOMATION
IMAGING SERVICES
DATA MIGRATION & RESTORATION

INFORMATION MANAGEMENT

POLICY & GOVERNANCE
REPORTING & DASHBOARDS
IP MANAGEMENT
ADVISORY SERVICES

SECURE DESTRUCTION

DOCUMENT SHREDDING
ELECTRONIC INFORMATION & ASSETS
DISPOSITION SERVICES

SECURE STORAGE

RECORDS, MEDIA & CLOUD STORAGE
DATA CENTERS
INDUSTRY-SPECIFIC STORAGE
PROJECT SERVICES

OUR GLOBAL PRESENCE

53
COUNTRIES

6
CONTINENTS

225,000+
CUSTOMERS

95%
FORTUNE 1000 COMPANIES

87.5M
SF OF REAL ESTATE

1,400+
FACILITIES

OUR COMMITMENTS

OUR COMMITMENTS

At Iron Mountain, we strive to be responsible corporate citizens. We know all of us, working together, can make a difference. Our approach to corporate responsibility challenges us, as industry leaders, to think differently about every aspect of our business and to find solutions that create value for our company and our customers.

All companies face Environmental, Social and Governance issues. By addressing them for our business, we can help our customers address them in theirs. The result is a positive impact for our customers, our business and our communities.

COMMITMENT	HOW WE WILL DEMONSTRATE OUR COMMITMENT	KEY UPDATES AND GOALS
ENVIRONMENTAL IMPACT We are committed to reducing our impact on the environment while driving value to our customers, investors and the communities in which we operate. We strive to improve our environmental performance and initiate innovative projects and activities that reduce cost, build resiliency and further reduce our impacts on the environment.	• Using a science-based, goal-setting methodology, we will develop a goal for reducing our climate footprint. • We will be identified as a sustainability thought leader and innovator in our industry.	• In 2017, our Data Center business growth added more than 21,000 MWh to our overall energy consumption, a 6% increase over 2016. Despite that additional load we still lowered overall GHG emissions across the company by 6.6%. • In 2018, we will continue to aggressively pursue more renewable energy adding more than 400,000 MWh annually as we aspire to once again achieve 100% coverage for our recently expanded data center business. • In 2018, we are committing to setting a Science-Based Target for GHG emissions. • We are also committing to joining RE 100 as we aspire to achieve 100% renewable energy for our entire portfolio. • In our non-data center business we continue to be focused on increasing energy efficiency and decreasing usage. As a result of those efforts, we are setting a goal to reduce our non-data center energy usage (which was 295,376 in 2017) by 2% or 5,900 MWh.

OUR COMMITMENTS

GRI GENERAL DISCLOSURES
102-49

COMMITMENT	HOW WE WILL DEMONSTRATE OUR COMMITMENT	KEY UPDATES AND GOALS
INCLUSION AND DIVERSITY We will accelerate our global Inclusion and Diversity strategy to ensure we have the best talent to deliver our business objectives; enable an innovative, high-performance culture and deliver superior performance to our customers and shareholders.	• We will ensure all processes, from talent management to customer interaction and supplier selection, are inclusive, equitable and accessible. • We will seek opportunities to engage with external stakeholders that share our values and interests.	• In 2017, we continued to make progress on our 2020 goals, achieving 25% representation of women in Director and above roles (North America) and 11% minorities in Director and above roles (U.S.). • We continue to evolve our recruitment sources, processes and tools to improve the candidate experience. • We are creating a strategic partnership strategy that will help us to achieve our I&D goals. • We remain committed to +/- 10% gender pay equity.
CUSTOMER IMPACT We will accelerate growth and create incremental value for customers, investors and other stakeholders by delivering products and services that help address environmental, social and governance challenges faced by our customers.	• We will incorporate environmental, social and corporate governance (ESG) dimensions in our customer and stakeholder feedback process to help identify emerging needs. • We will deploy a process to identify and mitigate ESG risks in new products and businesses. • We will define and create a plan to grow revenue from ESG advantaged products and services.	• In 2017, we achieved 100% renewable energy for our data centers, enabling us to offer customers a climate neutral data center option. • In 2018, we will launch a climate-neutral data center offering, allowing customers to benefit from our renewable energy commitments. • We are committed to understanding our customers' ESG challenges and finding innovative ways to help solve those challenges through our service offerings.
ETHICS & ANTI-CORRUPTION We are committed to being recognized for our uncompromising ethical standards and to helping set best practices for our industry. We believe that doing business with integrity is the only way to do business. It is inherent in our Company Code of Ethics.	• We will insert our voice to promote ethical business practices. • We will receive third-party recognition for our ethical business practices.	• We remain committed to the principles of the UNGC. • In 2017 the Senior Leadership team led a global communications strategy, encouraging employees to speak up when regarding concerns of unethical behavior. • The 2017 annual culture survey showed improvement in most areas, but are not yet at the best-in-class level we aspire to. • Our Ethics hotline received and closed 152 cases during 2017.

OUR COMMITMENTS

COMMITMENT	HOW WE WILL DEMONSTRATE OUR COMMITMENT	KEY UPDATES AND GOALS
DATA PRIVACY As the global leader in information management, we are uniquely positioned to set industry standards for safeguarding information and data privacy. We aspire to be an innovator in the development of new methodologies that safeguard data privacy while continuing our commitment to meeting evolving regulatory, customer and legal obligations.	• We will provide leadership in influencing and practicing industry standards for data privacy. • We will develop educational resources for our employees and customers to help them understand and implement best practices to ensure data privacy. • We will develop new methodologies to help customers analyze risks within their current programs and processes.	• In 2017, Iron Mountain produced a multitude of resources to educate and empower information governance and privacy professionals to meet obligations under the European Union's General Data Protection Regulation (GDPR). • We are able to assist clients to create retention policies that are GDPR-compliant, identify classes of records that are likely to contain personal data and apply stricter retention rules to such classes based on regulatory requirements.
SAFETY We have an uncompromising approach to safety, which is one of our Core Values. We protect ourselves and each other from harm, and secure our customers' assets as if they were our own. Safety is our first consideration in everything we do, and ultimately becomes the foundation of how we do business.	• We will demonstrate a "zero incident" safety culture across Iron Mountain's global footprint through our actions, commitment, accountability and improvements toward safety throughout all levels in the organization.	• Global Safety Framework was agreed to in 2017 and timeline for implementation was developed. • Country-specific roadmaps will be developed in Q2 2018. • Achieve a TRIR for the Enterprise in 2018 of 1.74 or lower. • Develop a sustainable process for continuous improvement. • Achieve level five maturity status, globally by 2025.

OUR PROMISE

PASSION TO PROTECT: KEEPING ASSETS SAFE AND SECURE ISN'T JUST A JOB. IT'S A PASSION.

CUSTOMERS

Iron Mountain implemented a Voice of the Customer relationship survey in our North America business in 2013. The intention of the program was to listen and learn from our customers to reinforce positive interactions with IRM. Using the Net Promoter Score (NPS), we also used this process to measure our customers' loyalty and satisfaction levels. In addition to the relationship survey, we also run continuous transactional surveys to ensure our customers' satisfaction with our service offerings. Much of the input from these surveys drives our decisions and improvements in the way we serve our customers. Since 2014 our customer transactional

survey scores have consistently improved each year. Those improvements come from setting proper customer service-level expectations, empowering our agents to solve problems, meeting customer follow-up commitments and focusing on our customers and not processes that could hinder satisfaction.

After acquiring our largest competitor (Recall) in 2016, we realized that they also had various legacy Customer Experience programs. In 2017 we redefined our Core Values to include Build Customer value, which emphasizes behavior that supports the success of our customers. Our CEO and senior leadership team also issued a mandate and assigned a team of influential leaders to assess and evaluate our current programs and design a consistent program for our go-forward customer experience strategy. The scope of this program spans the globe and all lines of businesses.

Our goal is to launch a new worldwide program by the end of 2018, which will emphasize:
1) Using customer insight as a driver towards solving some of our customers' largest challenges
2) Improving our collection and use of data
3) Building on our culture of continuous improvement

Additionally, as part of the newly designed program, we will highlight areas of topical interest to our customers such as Sustainability and ESG priorities, Digital Transformation initiatives, Data Security challenges and many others.

CUSTOMER DATA PRIVACY

Our chain of custody protocols and procedures ensures information is protected from the moment we receive it until it's returned or securely destroyed. By securely managing each stage from receipt to destruction, we help customers lower storage costs, comply with regulations, recover from disaster and use their information better for business advantage.

Our Information Security team ensures we adhere to all regulatory requirements, and has received several certifications in support of those efforts. Iron Mountain has received certification from Service Organization Control (SOC) 3 Report (formerly known as SysTrust®) based on three Trust Services Principles: (1) Security, (2) Confidentiality and (3) Availability, and also maintains a non-public SOC 2 Report. In addition, the American Institute of Certified Public Accountants (AICPA) has performed an external, independent audit of our IT systems to ensure that we have appropriate internal controls in place for our IT infrastructure environment. In North America, Visa and the payment card industry have included us on the list of "compliant service providers," and our secure shredding is "AAA" certified by the National Association for Information Destruction.

In 2017, Iron Mountain produced a number of resources to educate information governance and privacy professionals to meet obligations under the European Union's General Data Protection Regulation (GDPR).

Such contributions included privacy-related articles, white papers, best practice guides and multimedia presentations published on the Iron Mountain website and our information management site, InfoGoTo.com. Further, Iron Mountain expanded its online policy management platform (Policy Center) to include privacy capabilities for organizations to comply with changing privacy regulations such as the GDPR and other data privacy regulations across the globe. The increased data mapping capabilities and business process modeling tools will help clients comply with Article 30 of the GDPR by cataloguing pertinent details of their processing activities related to EU data subjects' personal data.

Doing this within Policy Center allows customers to associate these processes with the clients' regulatory obligations to retain their records for the required period of time. Therefore, Iron Mountain is able to assist clients to create retention policies that are GDPR-compliant, identify classes of records that are likely to contain personal data and apply stricter retention rules to such classes based on regulatory requirements.

In 2018, Iron Mountain Advisory Services information governance professionals will continue to serve as trusted advisors and thought leaders in the areas of privacy and GDPR compliance. We will be enhancing Policy Center's privacy capabilities and increasing the number of certified privacy professionals on staff (i.e., IAPP Certified Information Privacy Professionals (CIPPs)/ Certified Information Privacy Managers (CIPMs)). We will also continue partnering with clients to operationalize privacy in their organizations and mitigate the risks of noncompliance by providing privacy compliance benchmarking tools, privacy impact assessments, enhanced privacy data mapping capabilities and other services to strategically mature their privacy programs.
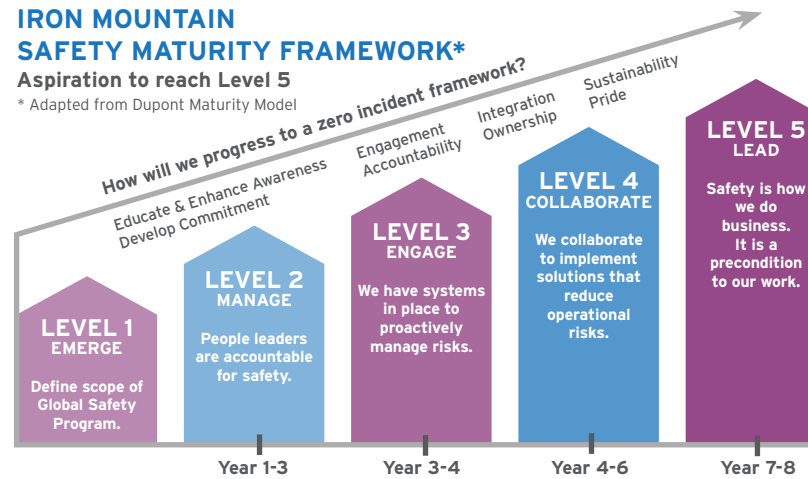
OUR PEOPLE

AS WE EMBRACE OUR OWN UNIQUENESS AND
APPRECIATE THE VALUE EACH OF US BRINGS,
WE'LL REALIZE THAT WE ARE UNITED BY ONE
COMMON BOND – WE ARE ALL IRON MOUNTAIN.

OUR PEOPLE

CONTINUING OUR COMMITMENT TO SAFETY

The global safety program at Iron Mountain is designed to provide a safe work environment for our employees and those we come in contact with in the course of doing business.

While the evolution of our safety culture begins with leadership, management practices alone are not sufficient to achieve excellence. Making safety a living value requires an engaged workforce at every level. In 2016, we refined plans for a global safety maturity model, including a scorecard that tracks the implementation of required elements. In 2017, the Senior Executive Team approved the new global safety framework and a timeline for implementation. Our goal is to reach the most mature stage, stage five, globally by 2025. Recognizing that all countries are starting the journey in a different place, the initial steps to deployment include the creation of country-specific, multiyear roadmaps. By the end of June 2018, all countries will have a roadmap in place that has been approved by the Vice President of Global Safety.

**IRON MOUNTAIN
SAFETY MATURITY FRAMEWORK***
Aspiration to reach Level 5
* Adapted from Dupont Maturity Model

How will we progress to a zero incident framework?

Educate & Enhance Awareness Develop Commitment

Engagement Accountability

Integration Ownership

Sustainability Pride

LEVEL 1
EMERGE
Define scope of Global Safety Program.

LEVEL 2
MANAGE
People leaders are accountable for safety.

LEVEL 3
ENGAGE
We have systems in place to proactively manage risks.

LEVEL 4
COLLABORATE
We collaborate to implement solutions that reduce operational risks.

LEVEL 5
LEAD
Safety is how we do business. It is a precondition to our work.

Year 1-3   Year 3-4   Year 4-6   Year 7-8

In 2017, a tragedy at one of our facilities resulted in the fatality of a contract worker. After this incident, immediate action was taken to understand the root cause. Our Senior Leadership Team issued a global call to action. All facilities managers were tasked with assessing each of their facilities for risks, creating and communicating a procedure to control those risks and a process to ensure that everyone who enters our buildings understands and adheres to those procedures. We are committed to ensuring that anyone working in or visiting our facilities is aware of and protected by our safety practices.

LOST TIME AND TOTAL RECORDABLE INCIDENT RATES

	ASIA	AUSTRALIA & NEW ZEALAND	LATIN AMERICA	MIDDLE EAST, INDIA & EASTERN EUROPE	NORTH AMERICA	WESTERN EUROPE	WORLDWIDE
LTIR	.5	2.2	1.2	0.3	0.9	1.5	1
TRIR	1	4	1.4	0.4	3.1	1.6	1.8

INCLUSION AND DIVERSITY

At Iron Mountain, we believe that having a diverse employee base that reflects our customers and communities not only sustains our business, but is critical for our success. We benefit from an exceptional global talent pool of employees with different abilities, perspectives and backgrounds, and we are committed to providing an inclusive environment for our employees to thrive. In 2017, we explicitly called out Inclusion and Diversity as a Core Value, sharing with all employees the expected behaviors to look for and value each other's unique ideas and perspectives to get better results.

Bill Meaney, our CEO, continues to set the tone at the top. His teams worked with the Chief Diversity Officer, Director of Inclusion and Diversity, and Senior HR Business Partners to develop inclusion plans for each of their organizations. While tailored for each leader and function, examples of goals included diverse candidate slate achievement, sponsoring Employee Resource Groups (ERGs) and building inclusion competencies.

EMPLOYEE RESOURCE GROUPS

Leaders across the company continue to be increasingly involved in sponsoring our ERGs and in helping group efforts align with enterprise and talent strategies. Our seventh ERG launched in 2017: Capable@IM, focused on empowering Capable employees at Iron Mountain regardless of disabilities or perceived limitations. In 2018, we are looking at evolving our ERGs into Business Resource Groups (BRGs) where groups are leveraged to harness innovation and create new value propositions, all to better meet our customers' needs.

LGBT EQUALITY

We received recognition for our efforts on workplace equality when the Human Rights Campaign Foundation gave Iron Mountain a perfect score of 100% on the 2018 Corporate Equality Index (CEI), their national benchmarking survey and report on corporate policies and practices related to LGBTQ workplace equality. Also during 2017, *OUTstanding* magazine and the *Financial Times* honored JT Tomovcsik, Executive Vice President and General Manager of Records and Information Management, for his efforts for and support of LGBTQ advocacy and awareness. In 2017, Iron Mountain employees participated in eight Pride Parades around the world, from Boston, Mass. to Glasgow, Scotland.

PROFESSIONAL DEVELOPMENT

For the fourth year in a row, Iron Mountain was ranked among the Top 125 Learning Organizations by *Training* magazine, placing 41, up one from our 42 ranking in 2016. The honor was achieved through the collaborative efforts of our learning teams, including the training and development programs that support the frontline, sales, customer service and our global leadership population. Our annual submission detailed a number of our flagship programs, including our CLIMB leadership program, our UK/Ireland Driver Training Program and our Safe Motion Dynamics safety program for all frontline operations and transportation employees.

Specific to inclusion and diversity learning, in 2017, we continued to expand Unconscious Bias training in North America and Western Europe. Approximately 500 people leaders have now completed this training. We also offered employees virtual sessions on several inclusive leadership topics, including how to talk about polarizing subjects at work, and the impact of "covering," which is a strategy to downplay a stigmatized part of a person's identity. Our ERGs also offered multiple developmental opportunities to their members.

WOMEN IN LEADERSHIP

Fifty-one high-potential women from around the globe met in Boston in October 2017 for a Women in Leadership program intended to equip our female leaders with the mindset and skills to lead with confidence. With our

partner Interaction Associates, we are helping our leaders to understand their unique strengths and needs, build a network with other women leaders and create action plans to overcome barriers.

FUTURE COMMITMENT

As part of our commitment to accelerating our Inclusion and Diversity strategy, we are building a multiyear roadmap with focus areas that include: evolving our talent, communications and partnership strategies enhancing our development solutions to ensure we are building diverse talent within Iron Mountain; and building a strong network of inclusion and diversity champions around the globe.
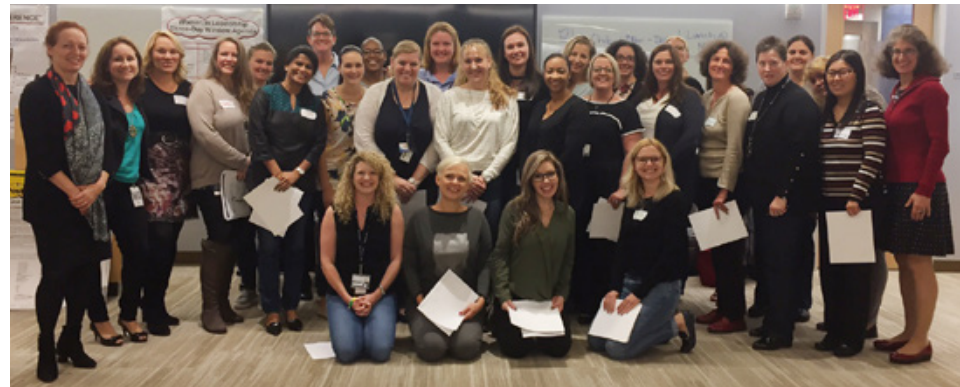
TURNOVER OF PERMANENT EMPLOYEES

UNITED STATES	UNDER 30 YEARS OLD		30 - 50 YEARS OLD		OVER 50 YEARS OLD	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Beginning of Year Headcount (January 1, 2017)	662	281	3,987	1,337	1,707	619
Employees leaving in 2017	253	118	750	243	256	102
Employees joining in 2017	362	115	648	184	145	70
End of Year Headcount (December 31, 2017)	639	232	3,828	1,255	1,787	656

CANADA	UNDER 30 YEARS OLD		30 - 50 YEARS OLD		OVER 50 YEARS OLD	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Beginning of Year Headcount (January 1, 2017)	103	26	576	184	274	87
Employees leaving in 2017*	38	13	113	27	51	8
Employees joining in 2017	28	9	88	16	26	7
End of Year Headcount (December 31, 2017)	78	19	536	169	280	93

*5 employees left but age not captured

UNITED KINGDOM	UNDER 30 YEARS OLD		30 - 50 YEARS OLD		OVER 50 YEARS OLD	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
Beginning of Year Headcount (January 1, 2017)	169	87	747	284	362	102
Employees leaving in 2017	50	27	132	37	48	21
Employees joining in 2017	28	9	88	16	26	7
End of Year Headcount (December 31, 2017)	134	73	666	279	380	95

EQUAL REMUNERATION

Iron Mountain has a merit-based compensation philosophy that ensures gender equality in pay. The North American and UK businesses continued to monitor pay by gender among job groups to identify discrepancies. In Canada we operate a similar process to conform to the Pay Equity requirement. In 2017, we did additional work to understand the gap at the Individual Contributor-Exempt level in the United States. We found that it includes a wide variety of roles across many levels of the organization so all included roles are not comparable. When viewed at a more detailed level (by job grade) all roles were within the +/- 10% goal. For future reporting, we may shift our reporting to report by job grade, instead of role to ensure a more accurate comparison.

FEMALE TO MALE AVERAGE COMPENSATION RATIOS

(BASE SALARY)	UNITED STATES	CANADA	UNITED KINGDOM
Senior Vice President	106%	n/a	*
Vice President	103%	*	*
Director	96%	102%	98%
Manager	99%	94%	95%
Supervisor	99%	101%	102%
Individual Contributor–Exempt	87%	94%	102%
Individual Contributor–Non-Exempt	98%	96%	n/a

* Too few to report and maintain confidentiality

OUR PLANET

WE FIND INNOVATIVE WAYS TO REDUCE OUR IMPACT
ON THE ENVIRONMENT, LOWER COSTS AND BUILD
RESILIENCY WHILE HELPING OUR CUSTOMERS MEET
THEIR SUSTAINABILITY GOALS.

ENERGY

Over the past 4 years we have successfully implemented a four-part strategy that is helping to reduce the amount of energy we use and move portions of our demand to more off-peak hours. These efforts have resulted in reduced operating costs across the real estate footprint of our traditional storage facilities. Over $7M in energy efficiency investments in our non-data center facilities are delivering positive returns and a reduction of 20,000 MWh annually. Good data has been a key to our ability to make better decisions, but we have been handicapped by disparate data collection processes across our global footprint. To have better information, we committed to a major project to consolidate and manage energy and other environmental data for all of our operations on a single global platform. We look forward to going live in early 2018.

GREENHOUSE GAS

We are pleased with year-over-year reductions in GHG impact despite growing the business. Much of that success has come from our shift to renewable energy, which addresses the largest source of our GHG emissions, electricity use. But we know we have to work on all fronts to achieve the aggressive reductions that would be required in a science-based goal-setting process.

Operating our fleet of trucks and the use of outsourced transporters is our second-largest source of emissions. In addition to continuing efforts to optimize operations and increase fuel efficiency, we are experimenting with alternative fuel and electric vehicles to expand the capacities of our delivery services and reduce pollution.

The use of natural gas for heating our facilities is our third-largest source of GHG emissions. To both control costs and reduce impacts, we have successfully tested system upgrades, which have increased efficiency. We are also studying redesigns and alternative technologies through a partnership with the Environmental Defense Fund Climate Corps Fellowship.

The gas used in high-performance fire suppression systems, including Halon in legacy facilities, represents a risk of GHG impacts. In 2017, 9.7% of our total GHG emissions were due to Halon releases. All new systems employ low or no GHG products, and we are working toward a transition of our legacy Halon systems. One pacing issue is the disposition of the gas. We are supporting policy changes to make destroying Halon eligible for carbon credits so we have a viable commercial alternative to reselling it to other users where it will likely be released into the atmosphere in the future.

OUR PLANET

RENEWABLE ENERGY

Renewable energy has been a significant priority. In 2017 40% of our U.S. electricity was supplied or covered by contracts for wind or solar power, and we reduced our cost of energy in the process. From on-site solar to direct energy contracts and even sophisticated financial transactions, we have been recognized as a leader among U.S. corporations for our efforts. In 2017, an additional 1.6MW of additional on-site solar was constructed. In addition, we contracted for 10% of the output of the new Amazon wind Farm TX, which began producing late last year.

Finding cost-effective renewable solutions is not easy, and we are working with others to support more commercial options. We are a signatory to the Renewable Energy Buyers Principles, and we are members of the Renewable Energy Buyers Alliance (REBA).

100% RENEWABLE ENERGY DATA CENTERS

As our customers' needs grow in the digital space, Iron Mountain is aggressively expanding our capabilities to offer cloud and full-service off-site colocation data center space. Growth in 2017 included completing the first building of a new campus in northern Virginia and acquiring FORTRUST in Denver, Colo. Serving customers and growing our business in this way comes at the cost of significantly increased energy use.

As a result of the emerging consensus from a multistakeholder effort hosted by the Business for Social Responsibility (BSR) Future of Internet Power working group, we have decided to shift how we report GHG from our data center business unit. Starting in 2017, we will report electricity used by our customer's IT equipment inside our data centers as our Scope 3 emissions and the electricity used to operate our data centers (computed as the Power Efficiency Utilization –PUE) as our Scope 2 emissions. We will continue to count the entire electricity load (both scope 2 and 3) as our usage for the purposes of our commitment to be 100% renewable energy for the data center business.

We project that in 2018 data centers will be the majority of our corporate energy use. To help manage costs and grow responsibly, we've made a commitment to operating our data centers on 100% renewable energy and to meeting the operating efficiency goals of the DOE Better Building Challenge. We achieved our renewable goal in 2017 through a combination of direct energy contracts and financial energy transactions called Virtual Power Purchase Agreements for wind power. Decoupling our data center growth from fossil fuels will be a challenge going forward, but we are committed to working with peers, NGOs, utility companies and others to procure cost-effective, additional renewable energy for our operations and use our purchasing power to support a "greener grid" for everyone.
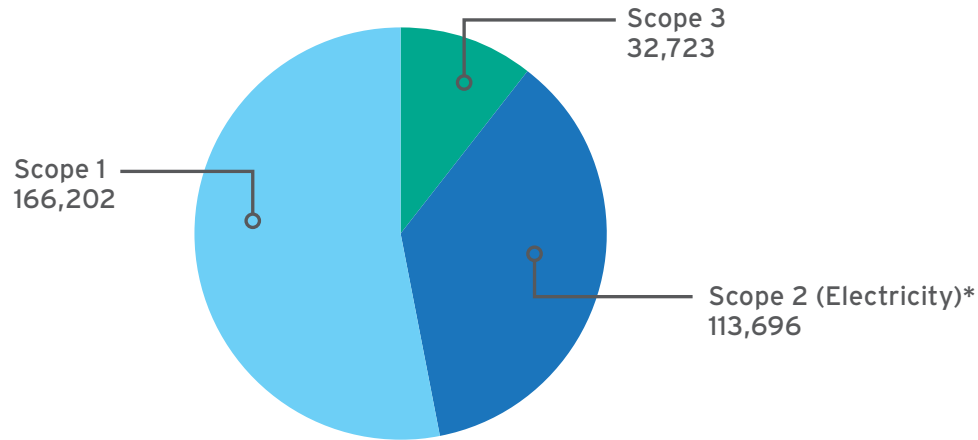
ENERGY CONSUMPTION [MWH]

TOTAL 942,387

TOTAL 938,491

2017
- Transport 315,403
- Heating (fossil) 253,151
- Renewable Energy 110,646
- Electricity 263,637

2016
- Transport 338,254
- Heating (fossil) 253,964
- Renewable Energy 8,784
- Electricity 337,490

Legend:
- Electricity
- Renewable Energy
- Heating (fossil)
- Transport
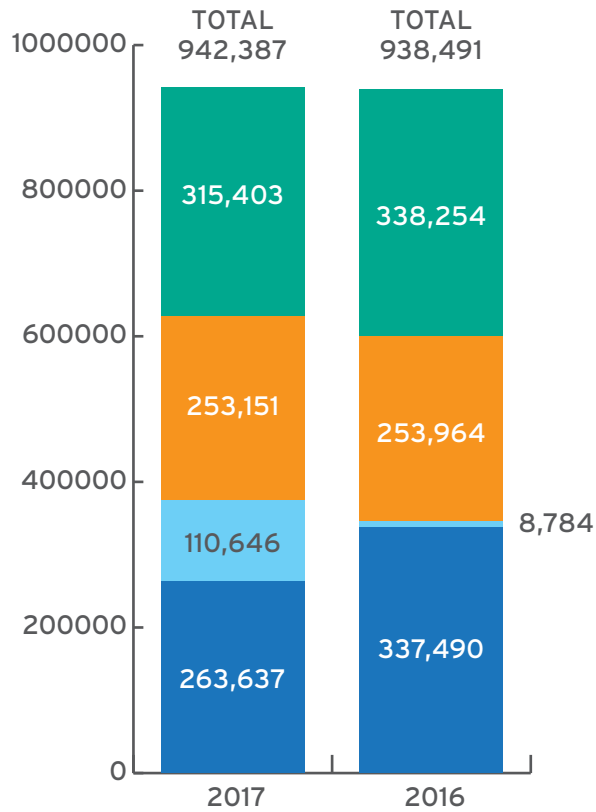
2017 GHG EMISSIONS BY SOURCE (312,620 MTCO2E)
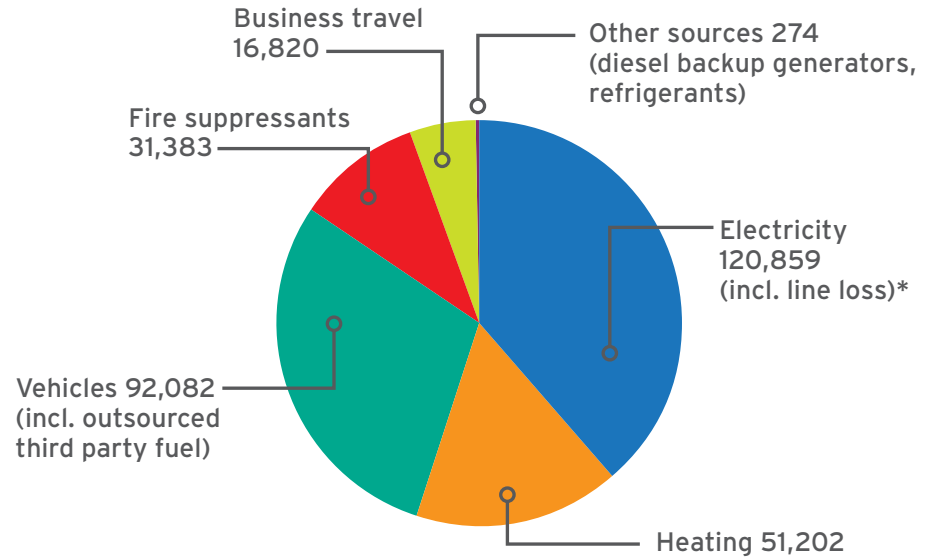
- Business travel 16,820
- Fire suppressants 31,383
- Other sources 274 (diesel backup generators, refrigerants)
- Electricity 120,859 (incl. line loss)*
- Vehicles 92,082 (incl. outsourced third party fuel)
- Heating 51,202

*2017: calculated using the "market-based" approach. Taking into account the 110,646 MWh of electricity from renewables (backed by RECs). Location-based Scope 2 emissions amount to 167'478 tons of CO_2e.

2017 EMISSIONS BY SCOPE (312,620 MTCO2E)

Scope 3
32,723

Scope 1
166,202

Scope 2 (Electricity)*
113,696

GHG EMISSIONS BY SOURCE [MTCO2E]
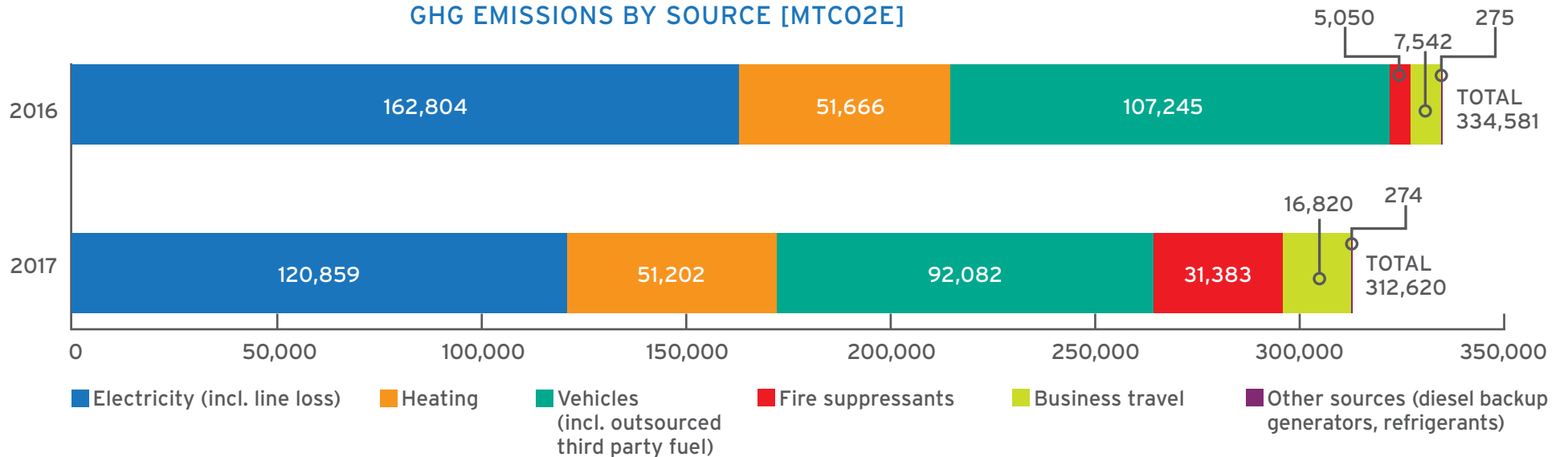
5,050   275
            7,542

2016

| 162,804 | 51,666 | 107,245 | | | |

TOTAL
334,581

16,820   274

2017

| 120,859 | 51,202 | 92,082 | 31,383 | | |

TOTAL
312,620

0   50,000   100,000   150,000   200,000   250,000   300,000   350,000

- ■ Electricity (incl. line loss)
- ■ Heating
- ■ Vehicles (incl. outsourced third party fuel)
- ■ Fire suppressants
- ■ Business travel
- ■ Other sources (diesel backup generators, refrigerants)

*2017: calculated using the "market-based" approach. Taking into account the 110,646 MWh of electricity from renewables (backed by RECs). Location-based Scope 2 emissions amount to 167'478 tons of CO2e.

OUR COMMUNITIES

WE ENCOURAGE EMPLOYEE VOLUNTEERISM, AND OUR COMPANY SAFEGUARDS GLOBAL TREASURES THAT ARE AT RISK OR NOT WIDELY ACCESSIBLE FOR GENERATIONS TO COME.

LIVING LEGACY INITIATIVE

The Living Legacy Initiative is Iron Mountain's charitable commitment to preserve and make accessible cultural and historical information and artifacts that leverage our company's strengths to make a difference. Our objective is to build mutually beneficial partnerships that represent the best outcomes for our mission, community, partners and business. Living Legacy grants provide nonprofit agencies, museums and other non-government organizations with cash contributions, in-kind services or customized solutions. Partners are established on a rolling, annual basis; developed by the program manager; and voted on by the Living Legacy Committee. In 2017, we worked with five organizations that included archiving President Lincoln's papers, preserving global cultural heritage sites, preserving both veteran and non-veteran stories from World War II and supporting the childhood home and legacy of a civil rights activist.

CYARK: EASTER ISLAND

Iron Mountain partnered with CyArk to support cultural preservation work for the first time in South America at Easter Island, one of the most iconic cultural treasures in the world. Easter Island, also known as Rapa Nui, is famous for the "moai," which are monumental, carved, stone statues built between the 10th and 16th centuries. The archaeological sites are deteriorating due to weather, animals, tourists and the passage of time. CyArk is an

international nonprofit organization whose mission is to accurately capture, archive and share the world's cultural heritage. They use laser scanning to create an online, 3-D library of the world's cultural heritage sites before they are lost or destroyed. In coordination with the Chilean National Monuments Council, CyArk's team selected three of their monuments that are currently threatened and in need of rapid documentation. Iron Mountain has also promoted the moai on its trucks, displaying images of the famous monuments.
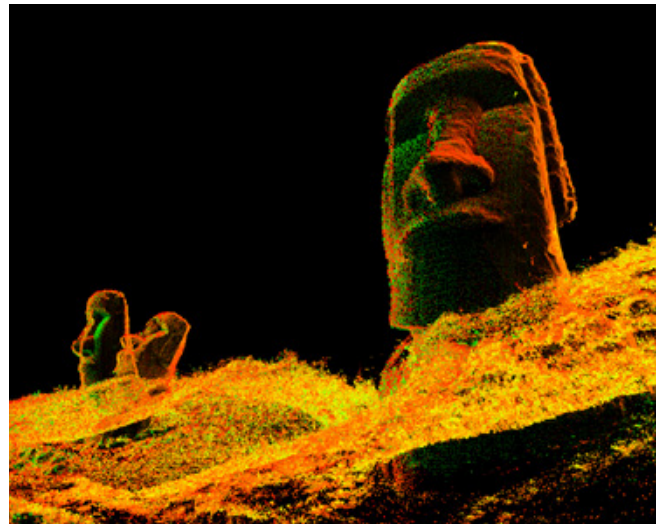
CYARK: FORT YORK

Fort York is the birthplace of Toronto and possesses the city's oldest structures. In commemoration of Canada's 150th anniversary in 2017, Iron Mountain and CyArk partnered to digitally preserve Fort York with its unique laser technology and photogrammetry. Fort York is also

home to Canada's largest collection of original War of 1812 buildings, so digital preservation allows the site to better interpret its history for visitors on-site and online.

Part of CyArk's mandate is to ensure cultural heritage sites are available for future generations to experience, while making them uniquely accessible today. Iron Mountain's support provides access to the resources needed to digitally capture Fort York's and is a next step in conserving a significant piece of Canadian history. Iron Mountain and CyArk co-hosted a customer event to showcase the project and explain how companies can digitally preserve their own corporate assets, like client information, historical accounts and financial reports.

Information on the transformation from physical paper to digital and the cloud, as well as best practices on access and preservation, was also shared – applied to both business information and historical assets. The Fort York project allowed guests to take part in an immersive experience where they could literally step into a three-dimensional (3-D) Fort York through virtual reality.

THE PAULI MURRAY CENTER FOR HISTORY AND SOCIAL JUSTICE

Iron Mountain supported the historical preservation of Pauli Murray's childhood home in Durham, N.C., as well as promoted Ms. Murray's largely unknown cultural and professional milestones. The home became a National Historic Landmark by the Department of Interior, the first focused on women's and LGBTQ history in North Carolina. Ms. Murray (1910-1985) was a human rights activist, historian, attorney, author, poet and teacher. The great-granddaughter of both slaves and slave owners, she became an advisor of Presidents Roosevelt and Kennedy, a co-founder of the National Organization for Women (NOW) and the first African American to receive a JDS degree from Yale University. Most importantly, her paper arguing that segregation violated

the 13th and 14th Amendments became the basis of the legal team arguing Brown v. Board of Education. Scholars believe Murray's race, gender and sexual orientation are likely the reasons it has taken so long for her to be recognized.

SUPPORTING OUR COMMUNITIES THROUGH VOLUNTEERISM

The Moving Mountains program encourages, rewards and publishes our employees' volunteerism. To support employees in engaging with organizations and missions they are passionate about, we offer 16 hours of paid time off to eligible employees in the United States and Canada for community service.

MAY IS MOVING MOUNTAINS MONTH

May is Moving Mountains Month is an annual campaign across the globe to remind employees to make time to volunteer in their respective Iron Mountain communities. While we encourage volunteerism all year long, the month of May is bountiful with volunteer opportunities – with school still in session and warmer weather ushering in outdoor sports and community activities to support various causes and organizations. Every employee that volunteers and answers a survey explaining their service in the month of May is entered into a drawing to win a donation for the organization of his/her choice. Last year, Aisling Smith, Business Support Specialist, in Brampton, Canada, was awarded a donation for her volunteerism.

"I volunteer a great deal on behalf of brain tumors. I walk each Mother's Day on 'Team Matthew' to raise funds for brain tumor research with my family and friends. I also help at The Hospital for Sick Children, otherwise known as 'SickKids' in Toronto. I provide mentoring and support to families of children who have been diagnosed with brain tumors. Childhood cancer can be a taboo subject, and not many people want to discuss it, which can make it a lonely journey. Eleven years ago, I lost my son Matthew at the age of six to brain cancer. The hardest part for me during our journey was not having anyone to speak with who was going through the same thing. Today, social workers at the brain tumor program give my name to families who wish to speak to another brain tumor family. I love that the Moving Mountains program allows me to volunteer during working hours to help others. Volunteering has taught me never to be afraid to say, 'How can I help?' And, having a company encourage all of us to do so makes me feel proud to be a Mountaineer."

SUPPORTING THE RED CROSS WITH TIME AND RESOURCES

The 2017 Atlantic hurricane season was a deadly and extremely destructive season. Most of the damage was caused by the infamous trio of hurricanes named Harvey, Irma and Maria. Thousands of inhabitants, including Iron Mountain employees, found safety in shelters before, during and after the hurricanes. The American Red Cross sent disaster workers and supplies into Florida, Texas and Puerto Rico to aid in the recovery. Because of so many back-to-back storms, however, the Red Cross Disaster Recovery Centers' supplies needed replenishing. In response, the Iron Mountain Charitable Foundation purchased supplies, and Iron Mountain, Inc. provided employees, warehouse space and transportation to donate "comfort kits" to the Disaster Recovery Centers.

Comfort kits are given to people who have been affected by, or displaced by, natural disasters or an unforeseen tragedy. They contain hygiene essentials like soap, shampoo, lotion, a washcloth, razor, shave gel, toothbrush and toothpaste, and other related items. The Red Cross delivers the kits to those who had to evacuate their homes to provide some short-term relief.

The Iron Mountain Foundation purchased 10,000 supplies for the kits. Two teams made up of several of our field operations, sales and corporate employees gathered together in facilities in Atlanta, Ga., and Dallas, Texas, to assemble the kits. Eighty employees compiled more than 5,000 kits and stacked nine pallets in each city, which were transported to the nearby Disaster Recovery Centers.

"We had fun working together; and while we were on our feet for a while, we thought of those that had recently lost everything in a hurricane. That motivated us to keep going until the last kit was put together."

Erica Proctor, Data Entry Coordinator, Dallas

OUR COMMUNITIES

RICHARD REESE EMPLOYEE RELIEF FUND

Iron Mountain employees care about each other and their families. It is because of their selflessness and devotion that the Richard Reese Employee Relief Fund began in order to provide short-term financial assistance to fellow employees who are not able to afford basic living expenses due to disaster, a death in the family or sudden personal or medical hardship. Since its inception, Iron Mountain and its employees have generously donated to the fund, which has since distributed more than $790,000 in relief to Iron Mountain employees and their families worldwide.

PUERTO RICO SUPPORT

In 2017, the island of Puerto Rico was decimated by Hurricanes Maria and Irma. Thirty-seven employees were impacted and left without electricity, food or shelter. Officials predicted it could take months for power to be restored, food to be delivered to grocery stores and homes repaired. The Relief Fund acted swiftly by

strategizing how to purchase and ship generators to the thirty-seven island employees. The task proved difficult due to supply shortages in the southern United States and online merchandisers. Employees from across the U.S. sourced generators from as far away as Illinois. By leveraging Iron Mountain's shipping partners, the Relief Fund was able to ship generators to every employee in Puerto Rico. Additionally, some employees received financial support to start to rebuild their homes and purchase necessary living supplies.

For more information about the Richard Reese Employee Relief Fund, visit: ironmountain.com/about-us/imfoundation

$140,617 FUNDS
DISTRIBUTED IN 2017
FUNDS DISTRIBUTED SINCE 2009: $790,800

71 FAMILIES
HELPED IN 2017
197 FAMILIES HELPED SINCE 2009

GLOBAL REPORTING INITIATIVE

CONTENT INDEX

GRI CONTENT INDEX

Materiality Disclosures
Iron Mountain
GRI Empowering Sustainable Decisions
May 2018 Service

IRON MOUNTAIN 2017 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX

The Global Reporting Initiative (GRI) provides the world's most widely used framework for sustainability reporting. The GRI Standards offer a structured format to coherently and comprehensively share information about material issues, performance metrics and the management of sustainability-related issues within the organization. This report has been prepared in accordance with the GRI Standards: Core option. This report was prepared using the 2016 version of the General Disclosures and the Management Approach disclosures of the GRI Standards. The reporting principles for defining report content and quality have been applied throughout the information collection and report development

process. Iron Mountain publishes sustainability reports annually, with Iron Mountain's last report released in 2017. Iron Mountain's 2017 Corporate Responsibility Report covers the reporting period of calendar year 2017.

Data presented in the report represents all wholly owned Iron Mountain operations unless explicitly noted otherwise.

Contact point for questions regarding the report is Jennifer Grimaudo, Director of Corporate Responsibility at Iron Mountain (Jennifer.grimaudo@ironmountain.com). At this time, Iron Mountain has decided to not seek external assurance for the report.

GRI 101: FOUNDATION 2016
GRI 102: GENERAL DISCLOSURES 2016

		INFORMATION / LOCATION IN REPORT
ORGANIZATIONAL PROFILE		
102-1	Name of the organization	Iron Mountain Incorporated
102-2	Activities, brands, products and services	Brands, products and/or services http://www.ironmountain.com See Our Capabilities, p.12
102-3	Location of the headquarters	Boston, Massachusetts, United States
102-4	Location of operations	Iron Mountain has more than 1,400 facilities in over 53 countries. A full list is available at http://www.ironmountain.com/Service-Locations.aspx. See Our Global Presence, p.13
102-5	Ownership and legal form	Iron Mountain Incorporated is listed on the New York Stock Exchange (NYSE: IRM) and the Australian Stock Exchange (INM).

102-6	Markets served	Iron Mountain is a global business dedicated to storing, protecting and managing information and assets. Organizations across the globe trust us to store and protect information and assets. Thousands of local enterprises work with us, as does more than 95% of the Fortune 1000. We help over 225,000 customers to protect everything from critical business information to geological samples, works of fine art to original recordings of treasured artists.
102-7	Scale of the organization	Iron Mountain has more than 1,400 facilities and over 24,000 employees located in over 53 countries. We serve over 225,000 customers globally. As of December 31, 2017, we conducted operations through 1,131 leased facilities and 307 owned facilities. Our facilities are divided among our reportable operating segments as follows: North American Records and Information Management Business (654), North American Data Management Business (56), Western European Business (211), Other International Business (461), Global Data Center Business (5) and Corporate and Other Business (51). These facilities contain a total of approximately 87.5 million square feet of space.
102-8	Information on employees and other workers	Iron Mountain has more than 24,000* employees worldwide. Broken down by region as: Asia Pacific - 3,675 Europe – 5,948; Latin America – 6,636 North America – 9,572; South Africa and Middle East – 535 *Includes all employees on a permanent or flexible contract of employment with Iron Mountain 1. North American data includes the United States and Canada. 2. Mexico is included with Latin America. 3. Employees in Germany were calculated as FTEs.
102-9;	Supply chain	Iron Mountain's value chain includes the communities where we operate and where our employees' families and prospective employees live; our suppliers of services, energy and vehicle fuel, and materials; our customers including government agencies; and regulatory bodies.
102-10	Significant changes to the organization and its supply chain	On December 11, 2017, we entered into a purchase agreement to acquire the United States operations of IO Data Centers, LLC ("IODC"), a leading data center colocation space and solutions provider based in Phoenix, Arizona, including the land and buildings associated with four state-of-the-art data centers in Phoenix and Scottsdale, Arizona; Edison, New Jersey; and Columbus, Ohio. This transaction was completed on January 10, 2018. The existing data center space in the four owned facilities totals 728,000 square feet, providing 62 megawatts ("MW") of capacity with expansion potential of an additional 77 MW in Arizona and New Jersey. This acquisition marks a transformative step toward addressing our customers' data center needs by dramatically expanding our platform and capabilities. It positions us as a leading data center company with an expanded platform and ability to offer colocation space in certain leading markets. Other notable acquisitions in 2017 included Bonded Services of America, Inc. and Bonded Services Acquisition, Ltd., which scales our existing entertainment storage and services business and broadens our geographic footprint and FORTRUST, a Denver-based data center provider.
102-11	Precautionary Principle approach	The Precautionary Principle is considered in the evaluation of our key corporate responsibility (CR) issues and opportunities and determined which CR topics were most critical to address. We also involve an external expert and incorporate feedback from our most senior managers and representatives of key stakeholder groups in this process.

102-12	External initiatives	**Internal Standards:** **Code of Ethics:** Our annual Code of Ethics training, which is mandatory for all employees around the globe, is part of a global compliance training strategy and provides guidance on many ethics and compliance issues employees may face as they interact with Our People, Our Communities and keep Our Promise to customers and shareholders. www.ironmountain.com/code **Supplier Code of Conduct:** Iron Mountain's Supplier Code of Conduct (which supplements our Code of Ethics and Business Conduct) sets forth the principles, standards and practices required for doing business with Iron Mountain. All contractors are required to abide by the code. http://www.ironmountain.com/utility/legal/supplier-code-of-conduct **External Standards:** As a signatory to the UNGC Iron Mountain is committed to pursuing policies, strategies and procedures, as well as creating a culture of integrity that meets fundamental responsibilities in the areas of human rights, labor, environment and anti-corruption. https://www.unglobalcompact.org/what-is-gc/participants/91841-Iron-Mountain **UK Modern Slavery Act:** Iron Mountain's business and core values are premised on compliance and activity with integrity. We take adherence to laws, including the UK Modern Slavery Act, seriously and are committed to the eradication of both slavery and human trafficking across the globe. http://www.ironmountain.co.uk/-/media/files/About-Us/uk_modern_slavery_compliance_statement.pdf
102-13	Membership of Associations	Aerospace Industries Association (AIA), Association for Information and Image Management (AIIM), Association of Corporate Counsel (ACC), American Health Information Management Association (AHIMA), ARMA International (ARMA), Armed Forces Communications and Electronics Association (AFCEA), Healthcare Information and Management Systems Society (HIMSS), Information Governance Initiative, International Legal Technology Association (ILTA), National Association for Information Destruction (NAID), National Association of Real Estate Investments Trusts (NAREIT), Professional Records and Information Services Management International (PRISM), Sustainable Brands Corporate members, Business-Government Relations Council, The New England Council, Northern Virginia Technology Council
102-14	Statement from senior decision-maker	See CEO Statement p.3-7
102-16	Values, principles, standards and norms of behavior	Available online at http://investors.ironmountain.com/company/for-investors/corporate-governance/governance-documents/default.aspx
102-18	Governance structure	Available online at http://investors.ironmountain.com/company/for-investors/corporate-governance/governance-documents/default.aspx
102-40	List of stakeholder groups	See "Our Commitments" p.11

GRI CONTENT INDEX

102-41	Collective bargaining agreements	6.39% of our workforce in North America was covered by union representation in 2017. Approximately 3,600 employees were represented by unions in Latin America (in Argentina, Brazil and Chile). All union and non-union employees are generally eligible to participate in our benefit programs, which include medical, dental, life, short- and long-term disability, retirement/401(k) and accidental death and dismemberment plans. Certain unionized employees in California receive these types of benefits through their unions and are not eligible to participate in our benefit programs. In addition to base compensation and other usual benefits, a significant portion of full-time employees participate in some form of incentive-based compensation program that provides payments based on revenues, profits or attainment of specified objectives for the unit in which they work. All union employees are under renewed labor agreements or operating under an extension agreement.
102-42	Identifying and selecting stakeholders	In Q4 2016, Iron Mountain, with the help of an external expert, refreshed our initial materiality assessment. The selected stakeholders represent key target groups of our CR Report, including customers, investors, peers and nonprofit organizations. These dialogues have provided recommended next steps to further advance our CR efforts and are used as a tool for continuous improvement. For a list of stakeholders please see p. 11.
102-43	Approach to stakeholder engagement	We engage with our stakeholders regularly, using channels that are most convenient to them. See page 11 of this report for details. Throughout 2017 we engaged with a number of stakeholders regarding the format, depth and coverage of our annual CR report. The selected stakeholders represent key target groups of our CR Report, including customers, investors, peers and nonprofit organizations. We value their feedback, and they have provided recommended next steps to further advance our CR efforts and are used as a tool for continuous improvement.
102-44	Key topics and concerns raised	Please see p.11
102-45	Entities included in the consolidated financial statements	Please see page 97 in our 2017 Annual Financial Report and Stockholder Letter for more details. http://d18rn0p25nwr6d.cloudfront.net/CIK-0001020569/afae41dd-9c00-49b9-ac07-cadffd933c2a.pdf
102-46	Defining report content and topic boundaries	In order to prioritize the CR issues that are most relevant for our business and stakeholders, we applied the principles and guidelines of the Global Reporting Initiative (GRI) with the help of an external expert in Q4 2016. By incorporating feedback from our most senior managers and representatives of key stakeholder groups, we identified key issues and determined which CR topics were most critical to address. We also pinpointed related opportunities in order to manage corresponding challenges in a precautionary manner. Please see p. 9.
102-47	List of material topics	Material CR Topics are listed on p.10; Material GRI aspects are as listed in this Index.
102-48	Restatements of information	None.
102-49	Changes in reporting	No changes.
102-50	Reporting period	January 1, 2017 - December 31, 2017
102-51	Date of most recent report	August 2017
102-52	Reporting cycle	Annual

2017 CORPORATE RESPONSIBILITY REPORT

GRI CONTENT INDEX

GRI GENERAL DISCLOSURES
102-53, 102-54, 102-55, 102-56

GRI TOPIC-SPECIFIC DISCLOSURES
201-1

102-53	Contact point for questions regarding the report	Jennifer Grimaudo, Director, Corporate Responsibility Jennifer.grimaudo@ironmountain.com
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Core option.
102-55	GRI content index	See p.40
102-56	External assurance	At this time, Iron Mountain has decided to not seek external assurance for the report. Iron Mountain will investigate this for future years.

TOPIC-SPECIFIC DISCLOSURES
GRI 103: MANAGEMENT APPROACH 2016

INFORMATION / LOCATION IN REPORT

MATERIAL TOPIC: ECONOMIC PERFORMANCE

DISCLOSURE ON MANAGEMENT APPROACH 2016

103-1	Explanation of the Material Topic and its Boundary See Appendix A, p.54
103-2	The Management Approach and its Component See Appendix A, p.54
103-3	Evaluation of the Management Approach See Appendix A, p.54

GRI TOPIC-SPECIFIC DISCLOSURES: 201 ECONOMIC PERFORMANCE 2016

201-1	Direct economic value generated and distributed	Beginning on numbered page 51 in our annual report found here: http://d18rn0p25nwr6d.cloudfront.net/CIK-0001020569/afae41dd-9c00-49b9-ac07-cadffd933c2a.pdf Iron Mountain's robust network and infrastructure of 24,000 employees and over 1,400 facilities are actively engaged with our global community. We offer volunteerism, financial grants awards and in-kind service to nonprofits and non-government organizations to help make our neighborhoods a better place to work and live. In 2017, we donated $545,000 to various nonprofits and provided $132,000 of in-kind services. We invite you to read more about our work here: http://www.ironmountain.com/about-us/corporate-social-responsibility/our-communities

MATERIAL TOPIC: ANTI-CORRUPTION	
DISCLOSURE ON MANAGEMENT APPROACH 2016	
103-1	Explanation of the Material Topic and its Boundary See Appendix A, p.56
103-2	The Management Approach and its Component See Appendix A, p.56
103-3	Evaluation of the Management Approach See Appendix A, p.56
GRI TOPIC-SPECIFIC DISCLOSURES: 205 ANTI-CORRUPTION 2016	
205-1	Operations assessed for risks related to corruption
	In addition to strict provisions preventing corrupt behavior in our Code, we assess corruption risks by country. This assessment is based on discussions of the Anti-bribery/Anti-corruption Steering Committee and on insights from Transparency International's Corruption Perceptions Index. These assessments consider: (a) whether we've acquired assets in the country in question, (b) whether there has been a significant change in local management, (c) which proportion of our local business portfolio consists of government contracts and (d) on internal audit findings. This is a comprehensive review by country and included 100% of our footprint in 2017.
205-2	Communication and training about anti-corruption policies and procedures
	Iron Mountain requires employees in Legal, Sales, Real Estate, Finance, HR, Procurement, Marketing and other functions to complete an annual Anti-bribery and corruption course.
	Employees can also report any incident of fraud, waste, abuse, corruption or other related to our Ethics Line at http://www.imethicsline.com/www.imethicsline.com, or by calling 1-866-668-3837.
	In 2017, there were 152 reports made to the Ethics hotline. 100% of those cases were investigated and resolved. In any instance where a substantiated violation was identified, appropriate action was taken. In addition to the anti-corruption and anti-bribery training, our Chief Compliance Officer and his team travel, to all countries determined by the process mentioned above to provide in-person training for the local Sales, Marketing, Procurement, Legal, Finance and leadership teams. We are not aware of any cases of violation of Anti-bribery/Anti-corruption laws at Iron Mountain globally in 2017.
205-3	Confirmed incidents of corruption and actions taken
	Iron Mountain believes that doing business with integrity is the only way to do business. We are not aware of any cases of violation of Anti-bribery/Anti-Corruption laws at Iron Mountain globally in 2017.
	Iron Mountain's Supplier Code of Conduct (which supplements our Code of Ethics and Business Conduct) sets forth the principles, standards and practices required for doing business with Iron Mountain. All contractors are required to abide by the code. http://www.ironmountain.com/utility/legal/supplier-code-of-conduct
	If a vendor violates the code, their contract may be terminated. As one example in 2017, there was an instance where a vendor violated our Supplier Code of Conduct and offered improper payment to an employee in order to secure business. The employee rejected the payment and reported the incident, which resulted in termination of the vendor.

MATERIAL TOPIC: ANTI-COMPETITIVE BEHAVIOR

DISCLOSURE ON MANAGEMENT APPROACH 2016

103-1	Explanation of the Material Topic and its Boundary See Appendix A, p.56
103-2	The Management Approach and its Component See Appendix A, p.56
103-3	Evaluation of the Management Approach See Appendix A, p.56

GRI TOPIC-SPECIFIC DISCLOSURES: 206 ANTI-COMPETITIVE BEHAVIOR 2016

206-1	Legal actions for anti-competitive behavior, anti-trust and monopoly practices	Iron Mountain believes that a free and competitive marketplace offers us the best opportunity to succeed. By delivering value and providing best in-class service, we strive to outperform the competition and build long-term trust with our customers. We recognize that even the appearance of unfairness or deception in our competitive practices can directly impact our chances of success. Our Code of Ethics and Business Conduct also demands that we be aware of and respect fair competition and antitrust requirements worldwide. This includes legal requirements as well as our company policies and procedures. Employees who may come into contact with competitors or competitively sensitive information are required to complete annual Antitrust and Fair Competition training, and to certify to company policies. We are not aware of any cases of violation of antitrust and not fair competition laws at Iron Mountain globally in 2017.

MATERIAL TOPIC: MATERIALS

DISCLOSURE ON MANAGEMENT APPROACH 2016

103-1	Explanation of the Material Topic and its Boundary See Appendix A, p.54-55
103-2	The Management Approach and its Component See Appendix A, p.54-55
103-3	Evaluation of the Management Approach See Appendix A, p.54-55

GRI TOPIC-SPECIFIC DISCLOSURES: 301 MATERIALS 2016

301-2	Recycled input materials used	A significant source of the materials we purchase is the corrugated cardboard boxes used to store our customers' records. Given this significant volume, we carefully select the boxes we purchase to minimize environmental impacts. The boxes we purchase in North America are made with approximately 65% recycled material, and roughly 71% in Europe. These are purchased from preferred suppliers with chain-of custody certification who follow environmentally responsible practices. These boxes are recycled once they reach the end of their storage life.

MATERIAL TOPIC: ENERGY		
DISCLOSURE ON MANAGEMENT APPROACH 2016		
103-1	Explanation of the Material Topic and its Boundary See Appendix A, p.54-55	
103-2	The Management Approach and its Component See Appendix A, p.54-55	
103-3	Evaluation of the Management Approach See Appendix A, p.54-55	
GRI TOPIC-SPECIFIC DISCLOSURES: 302 ENERGY 2016		
302-1	Energy consumption within the organization	Total energy consumption for the organization remained almost flat, with a just under 0.5% overall increase. The use of renewable energy (wind/solar) increased more than 1100% to 110,646 MWh. See p.31
302-3	Energy Intensity	Total facilities energy Intensity = 627,434,000 / 80,661,483 = 7.78 Kwh/sqft
302-4	Reduction of energy consumption	Over $7M in energy efficiency investments in our non-data center facilities are delivering positive returns and a reduction of 20,000 MWh annually. We have also joined the U.S. Department of Energy Better Building Challenge. We also added more than 100,000 MWh of renewable energy, up from 8,784 MWh in 2016.
MATERIAL TOPIC: EMISSIONS		
DISCLOSURE ON MANAGEMENT APPROACH 2016		
103-1	Explanation of the Material Topic and its Boundary See Appendix A, p.54-55	
103-2	The Management Approach and its Component See Appendix A, p.54-55	
103-3	Evaluation of the Management Approach See Appendix A, p.54-55	
GRI TOPIC-SPECIFIC DISCLOSURES: 305 EMISSIONS 2016		
305-1	Direct GHG emissions (Scope 1)	Data reported on p.28-32. Scope 1 emissions increased yr/yr by 8.6% primarily due to fire suppressant releases and a data center acquisition.

305-2	Energy-based indirect GHG emissions (Scope 2)	Emissions from electricity decreased by 26.3% yr/yr. As noted on p.28-32 As a result of the emerging consensus from a multistakeholder effort hosted by the Business for Social Responsibility (BSR) Future of Internet Power working group, we have decided to shift our reporting of greenhouse gas (GHG) emissions from our data center business unit. Starting in 2017, we will report electricity used by our customer's IT equipment inside our data centers as our Scope 3 emissions and the electricity used to operate our data centers (computed as the Power Efficiency Utilization –PUE) as our Scope 2 emissions. In 2017, all of our data center energy usage was from renewable sources so this had no impact on numbers in 2017 but will have some impact in 2018 after the IO acquisition and as we work to green all of that energy usage.
305-3	Other indirect (Scope 3) GHG emissions	Data reported on p.31-32. While our overall GHG emissions were reduced by 6.6%, Scope 3 emissions increased primarily due to increased capture of third-party business travel.
305-4	GHG emissions intensity	Greenhouse gas intensity is 312,620 Tons CO2e/80,661,483 Sqft = .0038
305-5	Reduction of GHG emissions	Renewable energy has been a significant priority. In 2017, 40% of our U.S. electricity was supplied or covered by contracts for wind or solar power, and we reduced our cost of energy in the process. From on-site solar to direct energy contracts and even sophisticated financial transactions we have been recognized as a leader among U.S. corporates for our efforts. In 2017, an additional 1.6MW of additional on-site solar was constructed, and we contracted for 10% of the output of the new Amazon wind Farm TX which began producing in late 2016. Finding cost-effective renewable solutions is not easy and we are working with others to support more commercial options. We are a signatory to the Renewable Energy Buyers Principles, and we are members of the Renewable Energy Buyers Alliance (REBA).
305-6	Emissions of ozone-depleting substances (ODS)	One source of our GHG emissions and our largest source of ozone depleting substances is the inadvertent release of Halon and/or FM200 gas from the fire suppression systems in our facilities. We carefully monitor these systems to prevent inadvertent releases; however, through human error or mechanical failure unintended releases are possible. We have identified an alternative to Halon and FM200 which has no GHG or ozone impact and meets all of our performance, safety and system requirements; however, it is substantially more costly. In 2016, we continued to have success with pilot test installations. Based on these results, we have banned Halon for all new systems, and we are evaluating system conversion on a site-by-site basis, particularly when building changes or capital projects require system upgrades. We are supporting policy changes to make destroying Halon eligible for carbon credits so we have a viable commercial alternative to reselling it to other users where it will likely be released into the atmosphere in the future.

MATERIAL TOPIC: EFFLUENTS AND WASTE

DISCLOSURE ON MANAGEMENT APPROACH 2016

103-1	Explanation of the Material Topic and its Boundary See Appendix A, p.54-57
103-2	The Management Approach and its Component See Appendix A, p.54-57
103-3	Evaluation of the Management Approach See Appendix A, p.54-57

GRI TOPIC-SPECIFIC DISCLOSURES: 306 EFFLUENTS AND WASTE 2016		
306-1	Water discharge by quality and destination	In 2017, we began the implementation of a new reporting platform that will capture our global data for electricity, natural gas, fleet fuel, water and waste. The currently available data for 2017 water discharge is 36,147 million cubic meters (this does not include North America and some other countries). Water removed from site is typically done so by municipal water and sewage systems. Iron Mountain predominantly operates in commercial or industrial areas, which minimized the impacts of water consumption and discharge.
306-2	Waste by type and disposal method	In 2017, we began the implementation of a new reporting platform that will capture our global data for electricity, natural gas, fleet fuel, water and waste. The currently available data for 2017 waste is so inconsistent with 2016 data that we believe data collection errors are likely. We are reporting 6,250 tons of non-hazardous waste for North America, which is generated systematically. In 2018, the reliability and scope of waste data will continue to improve. It is our intent to monitor this performance closely to understand where we have opportunities to decrease waste to landfill or more accurately account for waste to landfill versus customer waste that we process through our secure shredding or other secure destruction services. In addition to our own waste stream, Iron Mountain is committed to being a responsible partner to our customers. To this end, we continuously seek innovative ways to help minimize the environmental impacts of our service offerings. One example is our Secure IT Asset Disposition (SITAD) service in the United States, which provides a safe and responsible way for our customers to dispose of or recycle their electronic waste. As an E-stewards Enterprise, when customers choose Iron Mountain for the disposal of their electronic waste, they are assured that all of our processors meet stringent environmental and social standards. Read more about this certification here http://e-stewards.org/learn-more/for-enterprises/ In 2017, we helped our customers to responsibly dispose of 19,566 tons of electronics and backup tapes and 935 tons of X-ray film and 2,767 tons of plastic pharmacy bottles. We also offer secure destruction of paper documents and used boxes through our shredding service. This offering provides a safe and environmentally conscious solution for our customers looking to dispose of documents. We offer on-site and off-site shredding services on a one-time or reoccurring basis to tailor each solution to the customer's needs. One hundred percent of paper shredded through this service is recycled, and customers using this service are given reports that outline the environmental benefits attributed to their document disposal. In 2017 567,976 tons of cardboard and paper were recycled through this service.
306-5	Water bodies affected by water discharges and/or runoff	Iron Mountain predominantly operates in commercial or industrial areas, which are designed for such use. This minimizes the impact of water discharge due to the provisional municipal water and sewerage systems. Iron Mountain is not aware of any important water bodies impacted by the discharge of water used on-site in 2017.

MATERIAL TOPIC: EMPLOYMENT		

DISCLOSURE ON MANAGEMENT APPROACH 2016		
103-1	Explanation of the Material Topic and its Boundary See Appendix A, p.55-56	
103-2	The Management Approach and its Component See Appendix A, p.55-56	
103-3	Evaluation of the Management Approach See Appendix A, p.55-56	

GRI TOPIC-SPECIFIC DISCLOSURES: 401 EMPLOYMENT 2016		
401-1	New employee hires and employee turnover	See p.25
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee benefit plans in the U.S., Canada and the UK are managed by our Center of Excellence (COE) for Benefits in Boston, and managed at the country level with support from the COE on an as-needed/requested basis. In the U.S., we made significant changes in 2017 that will go into place in 2018 that will benefit employees. Almost 40% of covered employees are now in high-performance health-care networks with value-based contracts. They are in better health plans, covering more, while paying less than they did in 2017. In Canada, we made significant improvements in our retirement savings plan, significantly improving our company match. This change will help Canadian Mountaineers better save for retirement than previously.
401-3	Parental leave	Iron Mountain's parental and maternity leave benefits vary by country in order to ensure compliance with local laws and regulations. We have a Center of Excellence for Benefits in our Boston, Mass., office that directly manages the benefits plans for the U.S., Canada and the UK and provides support for in-country resources for the rest of the world. For the U.S., we have a parental leave policy that allows fathers and new adoptive or foster parents to take 10 paid days of leave within the first 90-day window of the adoption, placement or birth of their child. The U.S. maternity benefit is available to employees on maternity leave following the birth of a child. This benefit provides 100% of pay for the first six weeks and 66 2/3% thereafter, if applicable. We also offer a number of online resources to expectant mothers and new parents. These resources address issues from healthy pregnancy topics to childbirth, early childhood care and continued growth and development guides. Our Employee Assistance Program, which is available to all employees globally, regardless of their benefits elections, also offers support on issues like flexible spending, childcare and more.

MATERIAL TOPIC: OCCUPATIONAL HEALTH AND SAFETY		
DISCLOSURE ON MANAGEMENT APPROACH 2016		
103-1	Explanation of the Material Topic and its Boundary See Appendix A, p.55-56	
103-2	The Management Approach and its Component See Appendix A, p.55-56	
103-3	Evaluation of the Management Approach See Appendix A, p.55-56	
GRI TOPIC-SPECIFIC DISCLOSURES: 403 OCCUPATIONAL HEALTH AND SAFETY 2016		
403-2	Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	Iron Mountain relies upon Total Recordable Incident Rate (TRIR) and Lost Time Incident Rate (LTIR) as its key safety performance indicators. These metrics were established for our North America business several years ago, and in 2015 we began reporting the same figures at the enterprise level. Safety data and information reported on p.22.

MATERIAL TOPIC: OCCUPATIONAL TRAINING AND EDUCATION

DISCLOSURE ON MANAGEMENT APPROACH 2016

103-1	Explanation of the Material Topic and its Boundary See Appendix A, p.56
103-2	The Management Approach and its Component See Appendix A, p.56
103-3	Evaluation of the Management Approach [See Appendix A, p.56

GRI TOPIC-SPECIFIC DISCLOSURES: 404 TRAINING AND EDUCATION 2016

404-2	Programs for upgrading employee skills and transition assistance programs	Iron Mountain offers a wide array of learning and development programs for different roles, business functions and geographies. Our annual Code of Ethics training, which is mandatory for all employees around the globe, is part of a global compliance training strategy. Our award-winning Sentinel Program allows our front-line employees to be better prepared and supported in their daily responsibilities. New employees work with a Certified Coach and a Supervisor to complete e-learning, self-study, on-the-job and coach-led activities followed by in-market assessments and practice, before they are allowed to work independently and interface with our customers and their information. We offer many leadership programs, including the Sentinel Management Training Program, which emphasizes our core values, leadership characteristics, safety-always culture, our commitment to operational excellence and continuous improvement, and our ongoing dedication to positive employee engagement and customer experience. Other leadership programs we offer include CLIMB (to assist high-potential employees at the manager level and below to reach their full potential) and Women in Leadership (to help advance women leaders into Director and above positions).
404-3	Performance reviews	As we continue working hard to achieve our ambitious growth targets, ensuring we're building a strong culture that's focused on driving innovation and supporting our customers now and into the future – our people are vital to our success. At the end of 2017, we introduced a new global, integrated Talent Management approach that balances our employees' past accomplishments with future aspirations. It shifts the focus from systems and processes to meaningful conversations about development, potential and career aspirations. This in turn will help our employees grow and deliver strong performance, give them clear expectations of what they need to deliver aligned to business performance, prepare them for the future, and help us both attract and retain critical talent. Total number of employees whose 2017 performance reviews were conducted by the end of 2017

United States of America	Male	Female	Canada	Male	Female	United Kingdom	Male	Female
Directors and above:	219	76	Directors and above:	15	2	Directors and above:	29	10
Supervisors/Managers:	575	234	Supervisors/Managers:	68	23	Supervisors/Managers:	214	39
Non-People Leaders	3,594	1,171	Non-People Leaders	431	141	Non-People Leaders	728	293

GRI CONTENT INDEX

MATERIAL TOPIC: DIVERSITY AND EQUAL OPPORTUNITY

DISCLOSURE ON MANAGEMENT APPROACH 2016

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103-3	Evaluation of the Management Approach See Appendix A, p.56	

GRI TOPIC-SPECIFIC DISCLOSURES: 405 DIVERSITY AND EQUAL OPPORTUNITY 2016

405-1	Diversity of governance bodies and employees	Information on the Board of Directors is available on our website at http://investors.ironmountain.com/company/for-investors/corporate-governance/governance-documents/default.aspx
405-2	Ratio of basic salary and remuneration of women to men	See p.26

MATERIAL TOPIC: LOCAL COMMUNITIES

DISCLOSURE ON MANAGEMENT APPROACH 2016

103-1	Explanation of the Material Topic and its Boundary See Appendix A, p.56	
103-2	The Management Approach and its Component See Appendix A, p.56	
103-3	Evaluation of the Management Approach See Appendix A, p.56	

GRI TOPIC-SPECIFIC DISCLOSURES: 413 LOCAL COMMUNITIES 2016

413-1	Operations with local community engagement, impact assessments and development programs	In 2017, we donated $545,000 to various nonprofits and provided over $132,000 of in-kind services. See Our Communities, p.34-38.

MATERIAL TOPIC: CUSTOMER PRIVACY

DISCLOSURE ON MANAGEMENT APPROACH 2016

103-1	Explanation of the Material Topic and its Boundary See Appendix A, p.57
103-2	The Management Approach and its Component See Appendix A, p.57
103-3	Evaluation of the Management Approach See Appendix A, p.57

GRI TOPIC-SPECIFIC DISCLOSURES: 418 CUSTOMER PRIVACY 2016

418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	To support our culture of continuous improvement, we capture "near-miss" indicators relating to the handling of customer materials. These incidents are reported via our Incident Reporting Center (IRC) and are triaged, investigated and escalated by an experienced team of security professionals. The IRC allows the team to efficiently track incidents, identify trends and develop processes and procedures to prevent recurring incidents. On the rare occasion when compromised data security does occur, the incident is typically brought to the customer's attention by our own internal quality controls. In 2017, there were no significant complaints from regulatory bodies or other outside parties on data protection and privacy issues.

MATERIAL TOPIC: SOCIOECONOMIC COMPLIANCE

DISCLOSURE ON MANAGEMENT APPROACH 2016

103-1	Explanation of the Material Topic and its Boundary See Appendix A, p.57
103-2	The Management Approach and its Component See Appendix A, p.57
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GRI TOPIC-SPECIFIC DISCLOSURES: 419 SOCIOECONOMIC COMPLIANCE 2016

419-1	Noncompliance with laws and regulations in the social and economic area	We are committed to demonstrating responsible behavior in the communities where we operate, and in 2017 there were no significant fines or non-monetary sanctions for noncompliance with laws and regulations that are not disclosed in this report. In respect to public policy, Iron Mountain does not make political contributions from corporate funds or resources. All company donations and charitable contributions worldwide are controlled through a compliance policy, ensuring that these gifts are free of conflicts of interest and aligned with national and local laws.

DISCLOSURES ON MANAGEMENT APPROACHES

ECONOMIC TOPICS

The Disclosures on Management Approach Economic refer to the GRI material topic "201 – Economic Performance 2016."

The economic success of our business determines Iron Mountain's ability to create value for all our stakeholders, particularly stockholders, employees and our local communities. The topics described here are material to our shareholders and our employees.

Iron Mountain's financial performance and control of the company, including strategy and risk management, is the responsibility of the senior executive team overseen by the Board of Directors. Annual targets are established across all aspects of financial performance, and performance against these targets is monitored throughout the year.

Ultimate oversight of Strategic financial and non-financial goals for the company are reassessed in quarterly review processes, annual performance reviews and as part of our annual strategic planning. When deviations from projections and goals are encountered, a variety of remedies are considered, including cost-saving measures, enhanced revenue generation and other measures as deemed appropriate.

ENVIRONMENTAL TOPICS

The Disclosures on Management Approach Environmental refer to the GRI material "301-Materials 2016", "302-Energy 2016", "305-Emissions 2016" and "306-Effluents and Waste 2016". They also cover Iron Mountain's material topics priority issue(s): "Environmental Impact."

Iron Mountain strives to responsibly limit our impact on the environment. Our service offering includes solutions that support our customers in reducing their own environmental impacts, and we regularly assess these offerings to ensure they are meeting our customers' needs. The topics described here are relevant to our employees, customers, and indirectly, our shareholders.

The Senior Vice President for Corporate Responsibility, who reports to the Executive Vice President, Chief Operations Officer (a member of our Senior Leadership Team led by the CEO), has operational responsibility for environmental management. Our Code of Ethics and Business Conduct includes our views on protecting the environment and building sustainability (page 47). Our Chief Compliance Officer is responsible for monitoring compliance with the Code and provides a dashboard and an annual report on compliance to the Iron Mountain Board's Audit Committee. Our Chief Compliance Officer is responsible for monitoring compliance with the Code. He presents to the full Board on an annual basis and attends Audit Committee meetings to uphold an ongoing dialogue that includes addressing evolving risks and the need to enhance our standards, controls, trainings and monitoring mechanisms. Environmental policies are implemented at individual sites to ensure compliance with local environmental regulations.

Reducing our energy consumption is a key focus in both our storage and data center businesses. In North America, a third-party expert aggregates our utility usage. We began rolling this process out globally, in 2017 with Iron Mountain operations (including legacy Recall sites) in the United Kingdom, Ireland, Australia and Brazil. The system is scheduled to be fully implemented before the end of 2018.

Emissions resulting from energy use, direct releases of GHG emissions and business travel are closely tracked. Our telematics technology helps monitor fuel efficiency and identify opportunities for improving fleet operations, which is overseen by country managers at the local level and a fleet manager at the corporate level. Iron Mountain reports energy and greenhouse gas impacts via the CDP climate change survey which lists the governance, strategy, risks, opportunities, projects and initiatives to reduce energy and emissions, and targets regarding our response to climate change in detail. Our response is accessible online at www.cdp.net. We have annual and long-term goals for energy and emissions that are described in this report.

APPENDIX A: DISCLOSURES ON MANAGEMENT APPROACHES

Our shred-all policy results in 100% recycling rate of paper in the United States and Canada.

The Senior Vice President of Global Procurement is responsible for overseeing corporate-wide purchasing, and we have engaged primary and secondary vendors to source more environmentally responsible materials.

Current efforts to measure and reduce environmental impacts at site and regional levels are regularly assessed through data collection and analysis. Additionally, some metrics such as energy use and utility spend are reviewed monthly at the SVP level. We are implementing a global environmental data collection system, with improved measuring and monitoring of impact, with the ability for real-time data review. Ultimate oversight of strategic financial and non-financial goals for the company are reassessed in quarterly review processes and our annual strategic planning.

SOCIAL TOPICS

The Disclosures on Management Approach Social cover the GRI material topics "401-Employment 2016," "403-Occupational Health and Safety 2016," "404-Training and Education 2016," "405-Diversity and Equal Opportunity 2016," "205-Anti-Corruption 2016," "206-Anti-Competitive Behavior 2016," "415-Local Communities 2016," "418-Customer Privacy 2016," and "419-Socioeconomic Compliance 2016." They also cover Iron Mountain's material topics priority issue(s): "Safety," "Inclusion and Diversity", "Data Privacy," "Ethics and Anti-Corruption" and "Customer Impact."

Ensuring we have a healthy, well-trained and ethical workforce is essential for our business performance. It supports the well-being and professional fulfillment of our people and allows us to provide quality service to our customers. We make the best decisions when we leverage the diversity of our talents, backgrounds and perspectives.

Iron Mountain believes that a free and competitive marketplace free of corruption offers us the best opportunity to succeed. By delivering value and providing best-in-class service, we strive to outperform the competition and build long-term trust with our customers. We recognize that even the appearance of unfairness or deception in our competitive practices can directly impact our chances of success. These topics are most material to our employees, shareholders, customers, regulators and suppliers.

Iron Mountain is a signatory to the UN Global Compact, a voluntary initiative based on CEO commitments to implement universal sustainability principles and to undertake partnerships in support of UN goals. This demonstrates our ongoing commitment to upholding human rights including the elimination of discrimination, forced labor and child labor. Being a signatory to the UNGC requires annual disclosures of progress against the principles of the Compact, which Iron Mountain complies with as part of its annual reporting process.

EMPLOYMENT

Our Vice President of Total Rewards oversees enterprise-wide job grading, compensation, incentive and benefits design. International employee benefits plans are managed at the country level and overseen by the Director of Benefits Strategy (U.S. and Canada) and the Reward Director (International).

OCCUPATIONAL HEALTH AND SAFETY

Meeting our commitment to operate safely and responsibly is overseen by the Senior Vice President, Chief Security Officer. Our Global Health and Safety Policy defines the basic requirements of our health and safety management system and serves as the foundation of our safety endeavors. Our goal is to demonstrate a "zero incident" safety aspiration and culture across Iron Mountain's global footprint by 2025. In 2017, the Senior Executive Team prioritized the global safety framework and agreed to a timeline for implementation. Full implementation will take seven to eight years to achieve globally. By the end of June 2018, all countries will have a roadmap that has been approved by the Vice President of Global Safety in place.

The Risk and Safety Committee, based on reports provided by the Company's management, monitors the adequacy of material fire, health, safety, security, business continuity, cybersecurity, chain of custody and information security and risk management strategies and systems for the reporting of accidents, incidents and risks, and material investigations and remedial actions, as appropriate; it also reviews the Company's establishment and operation of its enterprise-wide risk management, or ERM, program which is designed to identify, assess, monitor and manage risk throughout the Company, and includes an annual management ERM report to the Board; it monitors the Company's insurance program, and examines any other matters referred to it by the Board.

TRAINING AND EDUCATION
The Vice President of Global Talent Management and Organizational Development, oversees our enterprise-wide end-to-end talent process, including learning and development.

DIVERSITY AND EQUAL OPPORTUNITY
The Senior Vice President and Chief Diversity Officer is responsible for policies and programs for diversity and equal opportunity and reports to our Senior Leadership Team led by the CEO.

Inclusion and diversity and preventing harassment and discrimination are addressed in our Code of Ethics and Business Conduct.

ANTI-CORRUPTION
Our Code of Ethics and Business Conduct guides the behavior and culture of our workforce, allowing us to put our values into action every day (http://www.ironmountain.com/code). Our Chief Compliance Officer is responsible for monitoring compliance with the Code. He presents to the full Board on an annual basis and attends Audit Committee meetings to uphold an ongoing dialogue that includes addressing evolving risks and the need to enhance our standards, controls, trainings and monitoring mechanisms. These efforts are led by the SVP, Chief Compliance Officer, who reports

to the EVP, Chief Risk Officer, who is accountable to the Board of Directors via the Risk and Safety Committee.

ANTI-COMPETITIVE BEHAVIOR
Our Code of Ethics and Business Conduct also demands that we be aware of and respect fair competition and antitrust requirements worldwide. This includes legal requirements as well as our company policies and procedures. Our Chief Compliance Officer is responsible for monitoring compliance with the Code. He presents to the full Board on an annual basis and and attends Audit Committee meetings to uphold an ongoing dialogue that includes addressing evolving risks and the need to enhance our standards, controls, trainings and monitoring mechanisms. These efforts are led by the SVP, Chief Compliance Officer, who reports to the EVP, Chief Risk Officer, who is accountable to the Board of Directors via the Risk and Safety Committee.

LOCAL COMMUNITIES
Iron Mountain's robust network and infrastructure of 24,000 employees and 1,400 facilities are actively engaged with our global community. We offer volunteerism, financial grant awards and in-kind service to nonprofits and non-government organizations to help make our neighborhoods a better place to work and live. Through our strategic charitable investment program, the Living Legacy Initiative, we help museums and other nonprofit institutions protect and provide access to cultural and heritage information. In addition, we also support our communities through our Moving Mountains volunteer program, which encourages employees to volunteer by offering paid time off and awards for their activism.

CUSTOMER IMPACT
Ensuring a positive customer experience is essential for both our customers and the growth of our business. Comprehensive customer surveys allow us to keep the pulse of the marketplace. In North America, our chief marketing officer in North America is responsible for our Customer Experience program. We are currently aligning our

APPENDIX A: DISCLOSURES ON MANAGEMENT APPROACHES

international Customer Experience efforts more closely with the North American program and will report on progress in future reports.

CUSTOMER PRIVACY

Data security and privacy are at the core of our business and addressed in our Code of Ethics and Business Conduct and essential parts of our compliance programs. We also support the development of industry standards on data security. We work closely with customers represented in our Customer Advisory Board to anticipate and meet future needs in the market.

SOCIOECONOMIC COMPLIANCE

Our Code of Ethics and Business Conduct guides the behavior and culture of our workforce, allowing us to put our values into action every day (http://www.ironmountain.com/code). Our Chief Compliance Officer is responsible for monitoring compliance with the Code. He presents to the full Board on an annual basis and attends Audit Committee meetings to uphold an ongoing dialogue that includes addressing evolving risks and the need to enhance our standards, controls, trainings and monitoring mechanisms. These efforts are led by the SVP, Chief Compliance Officer, who reports to the EVP, Chief Risk Officer, who is accountable to the Board of Directors via the Risk and Safety Committee.

We closely monitor employees' participation in our benefit plan to ensure we are offering benefits that provide the greatest value. Our Chief Compliance Officer provides information and an annual report, and an annual report on compliance with our Code of Ethics and Business Conduct to the Iron Mountain Board's Audit Committee.

The Risk and Safety Committee (1) based on reports provided by the Company's management, monitors (A) the adequacy of material fire, health, safety, security, business continuity, cybersecurity, chain of custody and information security and risk management strategies and systems for the reporting of accidents, incidents and risks, and (B) material investigations and remedial actions, as appropriate; (2) reviews the Company's establishment and operation of its

enterprise-wide risk management, or ERM program, which is designed to identify, assess, monitor and manage risk throughout the Company, and includes an annual management ERM report to the Board; (3) monitors the Company's insurance program; and (4) examines any other matters referred to it by the Board.

The Board is responsible for oversight of the Company's management of enterprise risks. Iron Mountain senior management is responsible for the Company's risk management process and the day-to-day supervision and mitigation of enterprise risks. We have a comprehensive risk management program, where our senior executive team is provided regular reports by our operational teams and standing committees on enterprise risk, emerging trends and issues. Our senior executive team reviews and prioritizes significant risks, allocates resources for mitigation and provides the Board with regular reports on areas of potential Company risk, including strategic, operational, information security, human resources, financial, legal, compliance, REIT and regulatory risks. The Board, or the committee of the Board assigned responsibility for a specific area of risk, receives updates from the Company executive accountable for understanding and mitigating the identified risk. The chair of each committee provides a summary to the Board of such committee's risk discussions during the next regularly scheduled Board meeting. The Board also formally reviews the Company's overall risk position and risk management processes at least annually. This practice allows the Board and each of its committees to remain coordinated in their oversight of enterprise risk. The Risk and Safety Committee provides additional support to the Board in ensuring that the Company's enterprise risk management program includes the enterprise risk management framework. It also ensures that governance structures are appropriate and operating effectively and that sufficient expertise and continuity are applied between the Board's annual reviews.

Our management approach to the customer experience is continuously reviewed for any needed changes based on the feedback received from our customers.
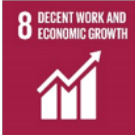
APPENDIX B: SUSTAINABLE DEVELOPMENT GOALS

SUSTAINABLE DEVELOPMENT GOALS

The following Sustainable Development Goals (SDGs) were supported by Iron Mountain activities and operations during 2017. As a signatory to the UNGC, Iron Mountain is committed to pursuing policies, strategies and procedures, as well as creating a culture of integrity that supports all 10 principles of the UNGC as well as the SDGs.

GOAL	DESCRIPTION	SUPPORTED BY ACTIVITIES
3 GOOD HEALTH AND WELL-BEING	Ensure healthy lives and promote well-being for all at all ages	See 201-1; 305-1; 305-2; 305-3; 305-4; 305-5; 305-6; 401-2; 413-1; 403-2
4 QUALITY EDUCATION	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	See 404-1; 102-8; 404-3; 405-1
5 GENDER EQUALITY	Achieve gender equality and empower all women and girls	See 404-1; 102-8; 404-3; 405-1; 102-8; 102-18; 102-16; 401-1; 401-2; 401-3; 401-13
6 CLEAN WATER AND SANITATION	Ensure availability and sustainable management of water and sanitation for all	See 306-1; 306-5
7 AFFORDABLE AND CLEAN ENERGY	Ensure access to affordable, reliable, sustainable and modern energy for all	See 302-1; 302-3; 302-4

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8 DECENT WORK AND ECONOMIC GROWTH	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	403-2; 102-8; 102-41; 401-2; 404-1; 401-13; 302-4; 305-5; 413-1
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	See 302-4; 305-5; 413-1
10 REDUCED INEQUALITIES	Reduce inequality within and among countries	See 102-8; 401-1; 401-3; 404-1; 404-3; 405-1
11 SUSTAINABLE CITIES AND COMMUNITIES	Make cities and human settlements inclusive, safe, resilient and sustainable	See 306-2; 302-10; 403-2
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensure sustainable consumption and production patterns	See 301-2; 306-2
13 CLIMATE ACTION	Take urgent action to combat climate change and its impacts	See 305-1; 305-2; 305-3; 305-4; 305-5; 305-6

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14 LIFE BELOW WATER	Conserve and sustainably use the oceans, seas and marine resources for sustainable development	See 302-4; 302-5; 305-5; 306-1; 301-24; 306-5; 413-1; 413-2
15 LIFE ON LAND	Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification and halt and reverse land degradation and halt biodiversity loss	See 301-1; 301-2; 302-4; 302-5; 305-5; 301-23; 301-24; 301-25; 301-28; 413-1; 413-2
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	See 102-44; 102-16; 102-17; Environmental DMA; 205-1; 205-2; 205-3; 206-1; 418-1; 419-1
17 PARTNERSHIPS FOR THE GOALS	Strengthen the means of implementation and revitalize the global partnership for sustainable development	See 102-16; 102-17; 205-1; 205-2; 205-3; 419-1

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