

2018
CORPORATE
RESPONSIBILITY
REPORT

AHEAD
CONFIDENTLY



IRON MOUNTAIN

2018 CORPORATE RESPONSIBILITY REPORT
CONTENTS

CEO STATEMENT	03
OUR COMMITMENTS	08
OUR PROMISE	19
OUR PEOPLE	22
OUR PLANET	30
OUR COMMUNITIES	38
GRI CONTENT INDEX	42
APPENDIX A: GRI Disclosures on Management Approach	57
APPENDIX B: Sustainable Development Goals	61





CEO STATEMENT

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

It's my privilege to introduce our sixth annual Corporate Responsibility Report. This captures the significant steps we made in 2018 on our Environmental, Social and Governance (ESG) journey, whilst recognizing how much work still lies ahead of us.

Thanks to the dedication of our people at Iron Mountain, our progress and continued focus on ESG means it's now increasingly integrated into the way we do business. At the same time, we understand that the expectations of our customers, shareholders, current and prospective employees and the general public continue to rise. This means we must intensify our efforts to address the challenges that face our company, our industry and the world in which we operate.

We've moved forward with renewed purpose this year, proud of the progress we're making whilst remaining determined to do more. I'm pleased to share some highlights from our six key areas of focus – **Safety, Environmental Impact, Data Privacy, Ethics and Anti-Corruption, Customer Impact and Inclusion and Diversity.**

SAFETY

Protecting ourselves and each other from harm, and securing our customers' assets as if they were our own, are at the heart of our company. Safety is the first consideration in everything we do at Iron Mountain

and the foundation for how we do business in the communities where we work and live around the world.

In 2018, we established multiyear safety roadmaps for each country in our portfolio, helping to achieve an enterprise-wide TRIR (Total Recordable Incident Rate) of 1.5 – outperforming our target of 1.74. Our focus in 2019 is to embed a “zero incident” safety culture across Iron Mountain by developing a sustainable process for continuous improvement and implementing a 24/7 focus on safety for all employees.

ENVIRONMENTAL IMPACT

In 2018, we committed to aligning our ESG goals with global platforms, starting with our environmental impact.

Iron Mountain became a member of the RE100, committing to source 100% of our electricity demand from renewable electricity sources by 2050. Even with our electricity consumption doubling since 2016 due to the significant growth of our Data Center business, we increased the amount of renewable electricity we use across our company from 30% in 2017 to 69% in 2018. This 69% translates into sourcing renewable electricity that will cover 100% of our Data Center operations worldwide in 2019.

Since we began our Corporate Responsibility journey, our approach has been to actively seek business-positive solutions with a positive environmental impact. An example of this kind of innovative solution is our Green Power Pass. This allows our customers to certify that 100% of the electricity they use at Iron Mountain Data Centers comes from renewable sources, helping them to avoid complex carbon offsetting or renewable credit processes to meet their own sustainability targets. We're proud to offer the first solution of this kind in the data center sector – helping our customers, our business, our industry and the environment.

These initiatives support the commitment we announced in 2018 to reduce our absolute greenhouse gas emissions by 20% from our 2016 baseline by 2025, including both direct and indirect carbon emissions. In 2019 the Science Based Targets Initiative, in alignment with the Paris Climate Accord, approved our goal. Our success at adopting renewable energy helped us to a fast start, reducing carbon impact by 47% to date. However, the most recent Intergovernmental Panel on Climate Change (IPCC) Special Report calls on all of us to do even more and align with a 1.5°C pathway. As a result, we will increase our effort and voluntarily submit a new emissions reduction goal to the Science-Based Target Institute this year. We continue to be committed to doing our part to mitigate climate change.

Whilst our actions, long-term goals and results are all indicative of our commitment to addressing our environmental impact, this year we'll be drafting our first written environmental policy to reinforce this. Our policy will also provide a framework for a future environmental management system that we're currently exploring.

DATA PRIVACY

Our global leadership in information management means we're able to develop new and innovative ways of raising industry standards for data privacy, safeguarding the assets of our approximately 225,000 customers and ensuring we meet evolving regulatory, legal and customer obligations.

In 2018, we continued to support our customers to create and develop GDPR-compliant retention policies. We also provided thought leadership to our customers in Europe utilizing an innovative – and eco-friendly – online forum called “Physical Meets Digital,” featuring 16 different sessions with 20 experts. We plan to deliver further events and resources in 2019 to help our customers embrace emerging technologies and implement best practices to ensure data privacy.

ETHICS AND ANTI-CORRUPTION

We continue to encourage our employees to speak up if they have concerns about unethical behavior, and in 2018 our ethics hotline processed 160 cases, showing that people are holding one another accountable for their actions. Our culture surveys also provided insights and identified potential areas for improvement, which we will act on to ensure we foster a values-driven culture.

CUSTOMER IMPACT

In addition to our new Green Power Pass, in 2018 we used feedback from customer focus groups and surveys to measure our ESG progress and gather input for new products in our Data Center and Secure Destruction business units. We plan more customer engagement like this in 2019, and now add ESG screening questions as new products are developed so we understand their environmental and social impacts before they're released.

INCLUSION AND DIVERSITY

We're committed to building an inclusive working environment that enables people with different abilities, perspectives and backgrounds to thrive and be at their best every day.

We strongly believe this approach is not only the right thing to do, but it also makes us more innovative, customer-focused and productive, so we can deliver superior business performance. For these reasons, inclusion is an essential element of our culture initiatives. 2019 will see the launch of a three-year roadmap to embed inclusion and diversity into all of our processes, so the diversity we are building is sustainable and measurable.

In 2018, we made continued progress, highlighted by recording a perfect 100 score on the Human Rights Campaign's Equality Index for the second year in a row. We also achieved 14% minorities in Director and above roles in the US, outperforming our goal of 14% by 2020, and maintained a 26% representation of women in Director and above roles in North America as we seek to achieve 30% by 2020. Gender representation is a focus globally, and we recognize there is much more to do.

Our emphasis on gender pay parity continued in 2018, and we were within +/- 5% parity at almost all levels, outperforming our goal of +/- 10%. The exception was the Individual Contributor – Exempt level, which was between +3% and -12% due to its broad grouping of roles, levels, skill sets and functions. We are looking at organizing this group into smaller subcategories to allow us to better analyze and monitor our performance going forward.

LOOKING AHEAD

Reaching our sixth year of ESG reporting is a sign of how far we've come and the progress we've made. But we cannot be complacent and will use our achievements to drive and motivate us to meet the challenges ahead. I remain confident that Iron Mountain is focused on commitments and targets that will make a significant difference to our customers, employees, communities and the world around us. I hope the information in this report allows you to see not only our progress, but to be confident in our commitment to continued and marked improvement in the future.

Yours sincerely,



William L. Meaney
President and Chief Executive Officer





OUR COMMITMENTS

ADDRESSING CUSTOMER NEEDS, TODAY AND
IN THE FUTURE.

OUR COMMITMENTS

OUR VALUES

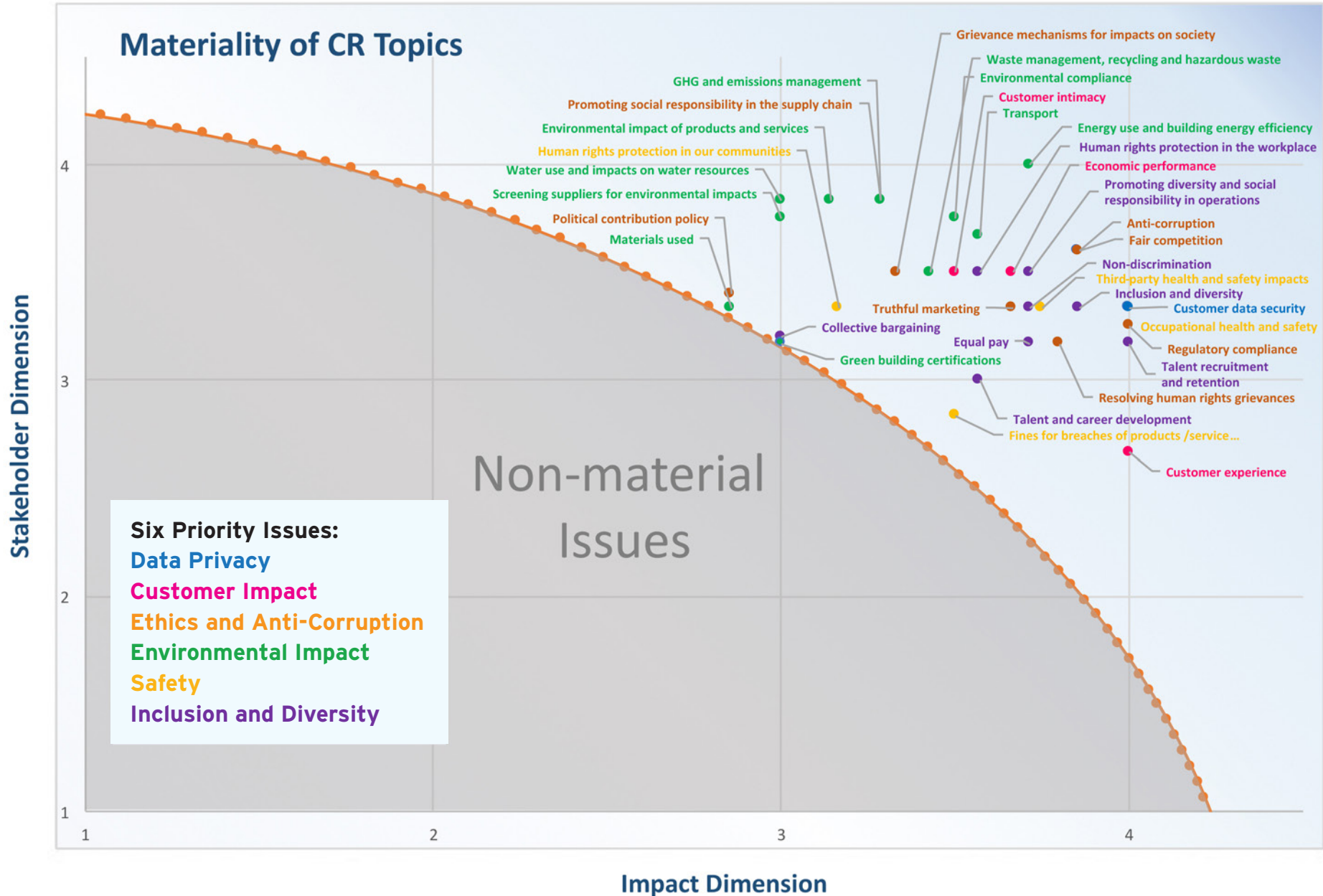
Our values are at the very core of who we are. They are reflected in our thinking, our actions and the way we interact with each other, our customers and in the communities where we live and work. Taken together, our values are central to our unique culture. Our people live our values every day – regardless of their roles.

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.

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 2018

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 2018, 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.



OUR COMMITMENTS

KEY STAKEHOLDER GROUPS ENGAGED	MAIN DIALOGUE MECHANISMS AND FREQUENCIES	MAIN TOPICS OF INTEREST RAISED BY STAKEHOLDERS
<p>Customers</p>	<ul style="list-style-type: none"> • Regular customer feedback collected via a variety of channels including: <ul style="list-style-type: none"> • 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 	<ul style="list-style-type: none"> • 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
<p>Employees</p>	<ul style="list-style-type: none"> • Annual global employee survey • 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 	<ul style="list-style-type: none"> • 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
<p>Stockholders</p>	<ul style="list-style-type: none"> • Annual 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 	<ul style="list-style-type: none"> • Earnings updates and business risks/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)
<p>Nonprofit partnerships</p>	<ul style="list-style-type: none"> • Feedback from partner organizations and grant recipients • Discussion with prospective grant recipients • Regular volunteer events and activities 	<ul style="list-style-type: none"> • 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

Destroy

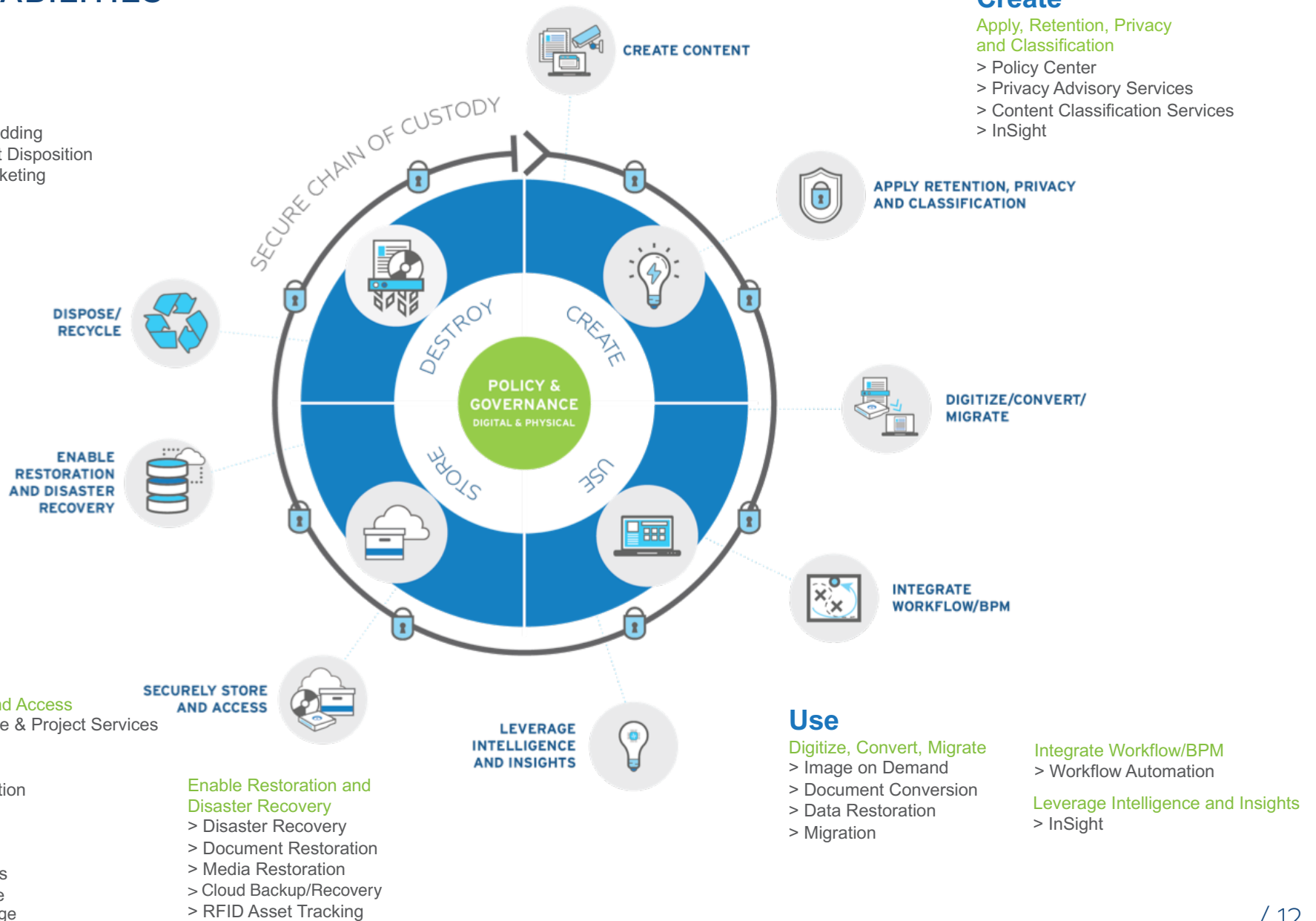
Dispose/Recycle

- > Document Shredding
- > Secure IT Asset Disposition
- > IT Asset Remarketing

Create

Apply, Retention, Privacy and Classification

- > Policy Center
- > Privacy Advisory Services
- > Content Classification Services
- > InSight



Store

Securely Store and Access

- > Records Storage & Project Services
- > IM Connect
- > Accutrac
- > File Room Solution
- > Tape Storage
- > Iron Cloud
- > Data Centers
- > Escrow Services
- > Fine Art Storage
- > Consumer Storage

Enable Restoration and Disaster Recovery

- > Disaster Recovery
- > Document Restoration
- > Media Restoration
- > Cloud Backup/Recovery
- > RFID Asset Tracking

Use

Digitize, Convert, Migrate

- > Image on Demand
- > Document Conversion
- > Data Restoration
- > Migration

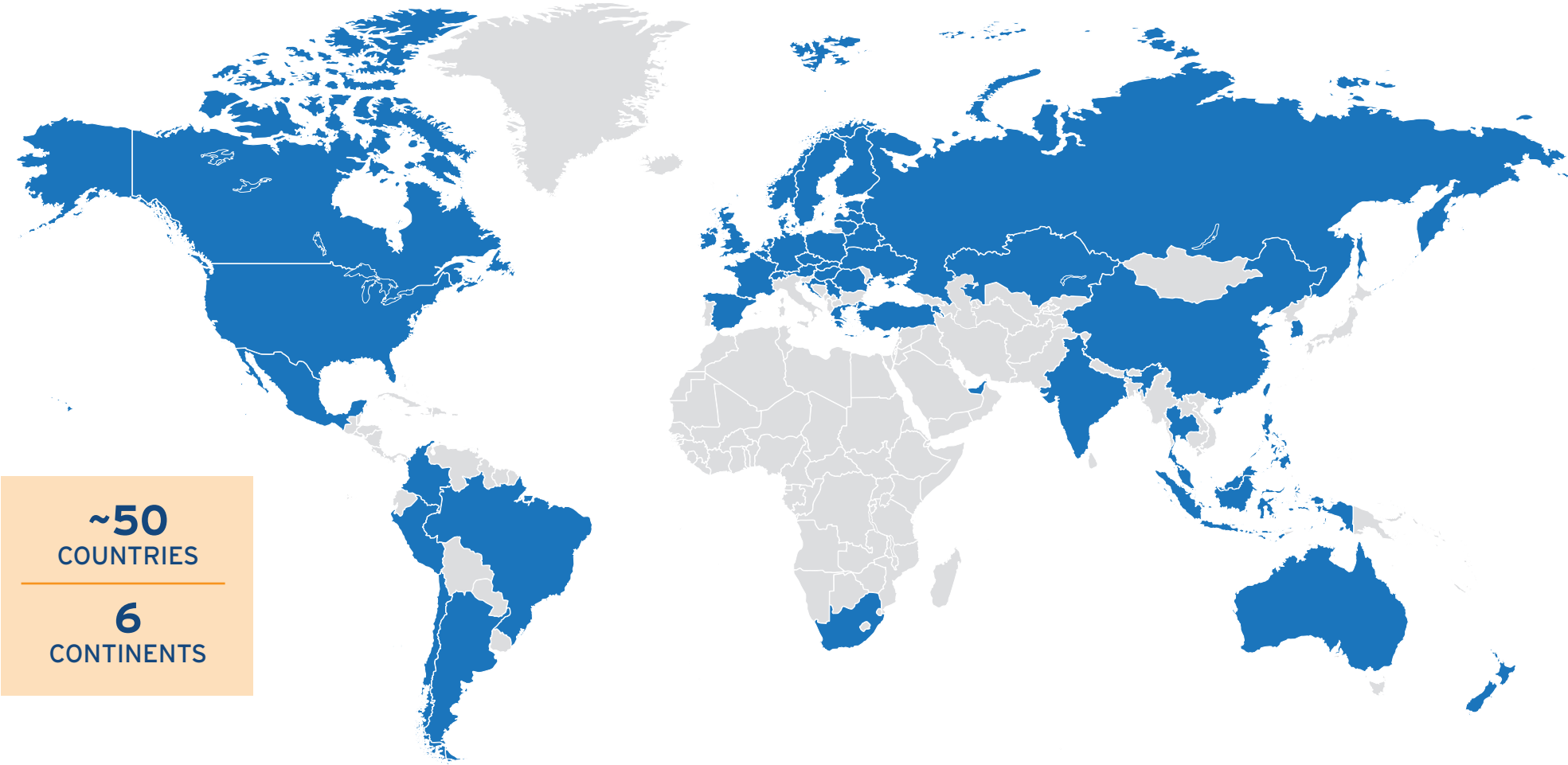
Integrate Workflow/BPM

- > Workflow Automation

Leverage Intelligence and Insights

- > InSight

OUR GLOBAL PRESENCE



~50
COUNTRIES

6
CONTINENTS

~225,000 CUSTOMERS	95% FORTUNE 1000 COMPANIES	90MM SF OF REAL ESTATE	1,450+ FACILITIES
------------------------------	--------------------------------------	----------------------------------	-----------------------------

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	GOALS AND OUTCOMES	LOOKING AHEAD
<p>ENVIRONMENTAL IMPACT</p> <p>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.</p>	<ul style="list-style-type: none"> • GOAL: In 2018 we will continue to aggressively pursue more renewable energy adding more than an additional 400,000 MWHrs annually (more than 4X our current renewable energy footprint). • RESULT: In 2018 we used 607,749 MWHrs of renewable energy. An increase of 497,103 MWHrs. • GOAL: In 2018 we will commit to setting a Science-Based Target for GHG emissions. • RESULT: Our Science-Based Target has been approved by SBTi. Our commitment is to reduce absolute GHG emissions 20% by 2025 from our 2016 baseline and includes both direct and indirect carbon emissions, also referred to as Scope 1, 2 and 3 by the Greenhouse Gas Protocol. • GOAL: In 2018 we will achieve 80% US and Canada energy use from renewables. • RESULT: We achieved 57% renewable electricity in US and Canada for 2018. This is notable given the growth of electricity use by 203,892 MWHrs due largely to the growth of our data center business. • GOAL: Achieve 80% globally by 2025 on our way to 100% renewable electricity and joining the RE100. • UPDATE: In 2018 we became a member of RE100 and have committed to 100% renewable energy by 2050. Our current global renewable electricity use is 69%. 	<ul style="list-style-type: none"> • We remain committed to achieving 80% renewable energy use globally by 2025. • In 2019 we will formalize a written environmental policy that will help form the basis for an environmental management system. • As a member of RE100 we remain committed to achieving our goal of 100% renewable energy by or before 2050. • In 2018 we outperformed expectations in GHG emissions reductions. While incredibly pleased with that result, we know we need to continue to manage our emissions carefully. We also need to accommodate for business growth as we move forward. For 2019 we have a goal to maintain our 2018 Scope 1 performance at 145K MTCO_{2e}. • We remain committed to our approved science-based target.

COMMITMENT	GOALS AND OUTCOMES	LOOKING AHEAD
<p>INCLUSION AND DIVERSITY</p> <p>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. In order to reach our goals, we will build an inclusive environment that can ensure the diversity we are building is sustainable.</p>	<ul style="list-style-type: none"> • GOAL: By 2020 we will achieve 30% representation of women in Director and above roles (North America) and 13% minorities in Director and above roles (US). • RESULT: In 2018 we achieved 14% minorities in Director and above roles (US). We have now broadened our focus on gender representation globally and are maintaining a 26% representation of women in Director and above roles (North America) and will continue to progress towards our goal of 30%. • GOAL: We are creating a strategic partnership strategy that will help us to achieve our I&D goals. • RESULT: In 2018 we developed a strategic partnership strategy to help us achieve our I&D goals and in 2019 will be working to implement it. • GOAL: In 2018 we remained committed to +/- 10% parity in gender pay. • RESULT: In 2018 we continued to perform well with regard to parity in gender pay. Almost all levels outperformed the goal and were within +/- 5%. The one level that continued to be slightly outside the goal was Individual Contributor - Exempt. This came in between +3% and -12%, depending on the region. We discovered that this particular grouping is quite broad and encompasses a wide variety of roles across many levels, skill sets and functions and the gap identified may be caused more by this wide variation than anything else. For future reporting, we may shift our reporting to better organize this broad group into smaller subcategories for comparison. 	<ul style="list-style-type: none"> • We continue to evolve our recruitment sources, processes and tools to improve the candidate experience. • We will ensure all processes, from talent management to customer interaction and supplier selection, are inclusive, equitable and accessible. • We understand it will be critical to our future success to ensure we create an inclusive environment that can sustain the diversity we are building. In 2019 we will begin the launch of a three-year roadmap to embed inclusion and diversity into all of our processes.

COMMITMENT	GOALS AND OUTCOMES	LOOKING AHEAD
<p>CUSTOMER IMPACT</p> <p>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.</p>	<ul style="list-style-type: none"> • GOAL: In 2018 we will launch a climate-neutral data center offering, allowing customers to benefit from our renewable energy commitments. • RESULT: In November we invited the first customers to join the launch partner program of a new product called Green Power Pass, which was officially released in February 2019. This was the first offering built on The Future of Internet Power working group protocol and is an industry-endorsed, fully transparent solution for companies seeking to report greenhouse gas or CO2 reductions associated with the green power they consume at Iron Mountain data centers. Read more about the solution in the “Our Planet” chapter of this report. • GOAL: We will incorporate environmental, social and corporate governance (ESG) dimensions in our customer and stakeholder feedback process to help identify emerging needs. • RESULT: In 2018 we used formal customer focus groups and informal customer surveys to gain feedback on our ESG efforts in general and specific input for new products in the Data Center and Document Destruction business units. We hope this process will lead to even more customer engagement of this type in 2019. We will also be embedding ESG questions into our regular stakeholder feedback processes. • GOAL: We will deploy a process to identify and mitigate ESG risks in new products and businesses. • RESULT: The product development team formally added ESG screening questions to the product development gate process, ensuring that the environmental and social impacts of new products are well understood prior to product release. 	<ul style="list-style-type: none"> • We are committed to understanding our customers' ESG challenges and finding innovative ways to help solve those challenges through our service offerings. • We will define and create a plan to grow revenue from ESG advantaged products and services.

COMMITMENT	GOALS AND OUTCOMES	LOOKING AHEAD
<p>ETHICS AND ANTI-CORRUPTION</p> <p>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.</p>	<ul style="list-style-type: none"> • GOAL: We will continue to reinforce the call to action for employees to speak up regarding concerns of unethical behavior. • RESULT: In 2018 our ethics hotline processed 160 cases. We also continued a global communications campaign to reinforce how/why/when employees should report concerns of unethical behavior. In 2019 there are additional communications planned to continue to reinforce the messaging and encourage employees to speak up. • GOAL: We will continue to monitor results from annual culture surveys to ensure we are identifying and adjusting where necessary to pursue the best-in-class level we aspire to. • RESULT: During the last culture survey we saw some scoring changes that have identified potential areas of focus for improvement. The next survey takes place in Q2 2019 and will help us understand if the changes we are implementing are creating the desired outcomes. 	<ul style="list-style-type: none"> • We remain committed to the principles of the UNGC. • We will insert our voice to promote ethical business practices.
<p>SAFETY</p> <p>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.</p>	<ul style="list-style-type: none"> • GOAL: Develop and agree upon country-specific, multiyear roadmaps for safety in 2018. • RESULT: All countries (with the exception of those added to the portfolio in 2019) now have country-specific, multiyear safety roadmaps. • GOAL: Achieve a TRIR for the Enterprise in 2018 of 1.74 or lower. • RESULT: In 2018 we achieved an Enterprise TRIR of 1.5. 	<ul style="list-style-type: none"> • 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. • Develop a sustainable process for continuous improvement. • Achieve level five maturity status, globally by 2025. • Implement 24/7 - A program that provides monthly training topics and a continual focus on safety for all employees in 2019.

COMMITMENT	GOALS AND OUTCOMES	LOOKING AHEAD
<p>DATA PRIVACY</p> <p>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, no matter what form the information is in, while continuing our commitment to meeting evolving regulatory, customer and legal obligations. We know our customers are facing ever-growing volume and variety of information, from business records to their customer and employee personal data, distributed across their organizations. We are committed to ensuring our suite of services can help customers protect their data, support evolving regulations and be prepared to respond in the event of any kind of breach or cyberattack in a way that minimizes any impact to their brand reputation and business processes.</p>	<ul style="list-style-type: none"> • GOAL: We will continue to develop educational resources for our employees and customers to help them understand and implement best practices to ensure data privacy. • RESULT: We continued to assist clients with creating 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. We also hosted "Physical Meets Digital," a digital forum featuring 16 different sessions with 20 experts. The session was designed to help customers and others to navigate the costs and risks of managing physical and digital information, comply with ever-changing industry regulations and gain greater control, access and visibility over information. We will continue to host online sessions during 2019 to help customers learn about best practices while embracing emerging technologies and staying on top of data privacy. 	<ul style="list-style-type: none"> • We will provide leadership in influencing and practicing industry standards for data privacy. • We will continue to 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.



OUR PROMISE

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

OUR PROMISE

CUSTOMER EXPERIENCE

Customer Experience at Iron Mountain is the sum perception of every interaction a customer has with our people, services, technology and brand. When it comes to delivering an exceptional customer experience, we're taking a global approach.

Over the course of 2018 we established a cross-functional and global team to set a new pace around the world for how we respond to customer needs and feedback. Together, the team has collected and analyzed feedback from hundreds of customers and employees about our global customer experience. This work has shown us that we have some big opportunities globally to improve the customer experience, and that every employee — regardless of role, tenure or title — has a role in this commitment.

From our customer feedback we established a roadmap for 2019 that focuses on communicating more proactively with our customers, making it easier for customers to partner with us and solving more of our customers' challenges.

Specifically, we are committed to delivering technology and improvements to make it easier for our customers to solve some of their basic transactional needs with us. We're also building a global infrastructure to allow us to track and measure customer feedback through a closed loop process globally by the end of 2019.



This will allow us to establish baseline global metrics to measure progress over time and to resolve immediate challenges our customers may be facing.

We have always held the Customer Experience as a central pillar of our culture and values. In 2018 and beyond we have reinforced this by building the customer experience into our 2019 goal-setting process, and we are providing tools and guidelines for our people managers to help drive all employees to focus on the customer.

Our focus on immediate improvements, improved insights, capabilities and a customer-centric culture will allow us to better align our resources to help our customers solve challenges on the horizon for their business and their own customers. This in turn positions us to offer solutions that meet the current and future needs of our valued customers.

OUR PROMISE

CLEAN START

Iron Mountain Workplace Transformation begins with Iron Mountain Clean Start™.

90% of organizations are planning or have begun one or more workplace transformation projects.



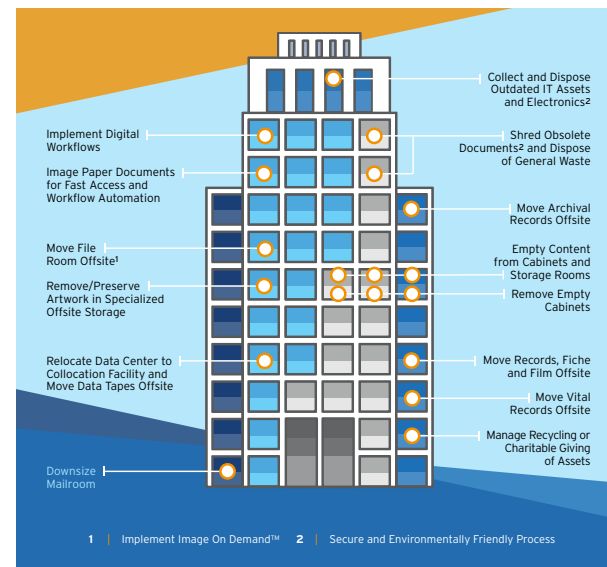
MARKETPULSE Research: WORKPLACE TRANSFORMATION, 2019

Iron Mountain believes we can best serve our customers by listening to their challenges and finding innovative solutions to help. Such was the case in 2017 when one of our customers wanted to transform their headquarters in order to provide a more productive workspace for their employees, but cabinets overflowing with records, prime real estate consumed with files, rooms and closets stuffed with outdated IT assets, office equipment and furniture made it difficult.

As a result of that conversation, we developed and launched the Iron Mountain Clean Start™ program. With Clean Start, we can access current workspaces, make recommendations for improvements and clear space of all materials – not just paper records, but also outdated or no longer needed servers, PCs and IT assets, office equipment, cabinets, furniture and artwork, all while ensuring data privacy and best practices for information management and security. Additionally, we can evaluate current processes and provide advice on how using

active file management, digital workflow solutions and cloud archiving can help better manage records and information going forward.

But the benefits of transformation aren't just limited to our customer's workplace – their communities can benefit as well. Transformation often means changing from traditional spaces filled with cubicles and private offices to ones that are open, flexible and technology-enabled. This results in quite a bit of gently used office furniture, equipment and supplies that are no longer needed. Iron Mountain can facilitate donations to local schools, charities or community programs or recycle what can no longer be used, transforming our customer's office environments and the local community at the same time.



Click here to learn more about [Clean Start](#)



OUR PEOPLE

WHEN WE VALUE DIVERSE IDEAS, BACKGROUNDS AND PERSPECTIVES, OUR PEOPLE THRIVE, OUR CUSTOMERS BENEFIT – AND OUR BUSINESS SUCCEEDS.

CONTINUING OUR COMMITMENT TO SAFETY: FOCUSING ON SAFETY 24/7

In 2018, we committed to establishing country-specific, multiyear roadmaps for safety. We are happy to share that this was completed and that those roadmaps are part of the reason we continued to lower our Lost Time Incident Rate (LTIR) and Total Recordable Incident Rate (TRIR) last year.

In 2019, we continue to put safety at the forefront of everything we do. That involves protecting ourselves, our colleagues and our customers – and ensuring that we keep everyone safe each and every day.

In order to achieve our goal of zero injuries, we must create a Culture of Safety throughout our organization – and we must **make a personal commitment** to living and working safely.

That's why in 2019 we introduced **"Make It: Personal, Safe, Home 24/7."** This represents our global commitment to safety and reinforces it as a core value and essential part of how we live our lives each day. The name says it all – 24 hours a day and 7 days a week we all need to stay safe at work, in transit and at home. Safety shouldn't just be a choice that we make at work, but a lifestyle.

As part of this program, we will distribute a monthly safety training theme that is sent to all locations around the globe, translated into a local language. The monthly training themes introduce consistent messaging around the globe, and we are sending supplemental monthly packages. We believe that these materials and trainings will be instrumental in helping us reach our goal of a "Zero incident safety culture."



Our “Make It: Personal, Safe, Home 24/7” commitment embodies two guiding principles, four important reasons for living safely and seven essential behaviors that are necessary for being safe:

Two Guiding Principles

- 1) Nothing is worth the risk of an injury.
- 2) Safety must be actively managed.

Four Important and Personal Reasons to Be Safe

- 1) My family and friends depend on me.
- 2) My team is counting on me.
- 3) My customers rely on me.
- 4) My personal reason is: _____

We asked employees to fill in the blank on their personal reasons. Each of them has important reasons for their safety, whether they have people in their lives, an experience they want to have or something they want to do for their community.

Seven Essential Safety Behaviors

These are the behaviors that align with our Core Values and that we ask our employees to commit to and demonstrate.

- 1) I adhere to safety requirements at all times.
- 2) I report all incidents and near misses.
- 3) I intervene in any unsafe act or condition.
- 4) I find ways to improve safety every day.
- 5) I take responsibility for my safety and those around me.
- 6) I will only undertake work for which I have been trained.
- 7) I stop work that I cannot perform safely.



LOST TIME AND TOTAL RECORDABLE INCIDENT RATES

	AUSTRALIA & NEW ZEALAND	ASIA	LATIN AMERICA	MIDDLE EAST, INDIA & EASTERN EUROPE	NORTH AMERICA	NEEI (SOUTH EASTERN EUROPE)	WESTERN EUROPE	WORLDWIDE
LTIR	0.2	0.7	1.4	1.1	0.7	0.1	1.5	0.9
TRIR	1.3	0.9	1.6	1.5	2.4	0.2	1.6	1.5

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 2015, with the release of our CR report we set a goal to achieve 30% representation for North American Women Directors and above and 13% representation for US Minorities Director and above by 2020. Our leadership team's strong focus and implementation of our diversity strategies to include a diverse candidate slate for all Director and above roles assisted us in exceeding our goal of 13% US Minority representation ahead of schedule as we reached and maintained 14% representation in Director and above roles early in 2018. We have now broadened our focus on gender representation globally and are maintaining a 26% representation and, will continue to progress toward our goal of 30%. We understand the importance of building an inclusive culture that can sustain the diversity we are building.



In 2018, we engaged an external firm to validate our existing holistic approach to inclusion and diversity is relevant and to work together to develop a three-year roadmap to embed inclusion and diversity into all of our business processes. In 2019, we will begin the implementation of that roadmap that has five main areas:

- Building Fair & Accessible Global Talent
- Embedding Inclusive Behaviors
- Understanding External Stakeholder Needs
- Connecting Culture with Our Brand
- Organizational Support & Enablement

OUR PEOPLE

EMPLOYEE RESOURCE GROUPS

Iron Mountain's Employee Resources Groups (ERGs) are helping us to create a safe, inclusive environment where all employees around the world feel connected, valued and inspired to build customer value and contribute to our company's success. All seven of our ERGs are open to all employees.



CREATING LEARNING OPPORTUNITIES THROUGH OUR ERGS

In July 2018, HOLA@IM launched a language development program pilot with 20 employees. The pilot consisted of 10 employees from the United States and 10 from Latin America (LatAm), and it offered two languages, Spanish and English. This pilot was sponsored by our EVP of Adjacent Businesses and our Chief Diversity Officer and

SVP of Corporate Responsibility. The goal of the program was to provide the opportunity for native Spanish-speaking employees to learn English and native English-speaking employees to learn Spanish.

In the English program, there were 10 Spanish- and Portuguese-speaking employees that wished to improve their English speaking and writing skills. In the Spanish program, there were 10 English-speaking managers and supervisors that lead Spanish-speaking employees that wished to improve their communication skills. HOLA@IM granted the participants a one-year license for the Rosetta Stone Catalyst Gold platform. They were expected to study for two–four hours per week. The program includes thousands of hours of interactive audio and visual content including games and other activities. Learners also have access to online classes led by native-speaking tutors.

So far, users have logged in over 330 hours of learning time and 43 hours of one-on-one tutoring sessions. The initial pilot program generated such positive responses from employees, that in 2019 HOLA@IM is expanding the program to 40 licenses. The program has gained additional sponsors to support the growth.

OUR PEOPLE

LGBTQ EQUALITY

We received recognition for our efforts on workplace equality when the Human Rights Campaign Foundation gave Iron Mountain a perfect score of 100% for the second year in a row on the 2019 Corporate Equality Index (CEI), their national benchmarking survey and report on corporate policies and practices related to LGBTQ workplace equality.



PROFESSIONAL DEVELOPMENT

For the fifth year in a row, Iron Mountain ranked among the Top 125 Learning Organizations by *Training Magazine*, placing 33, up from our 41 ranking in 2017. Also in 2018 Iron Mountain was selected as a *Training Magazine's* "Best Practice & Outstanding Training Initiative Award" and winner for our "Driver Growth and Revenue Program." The program utilized bite-size learning during morning huddles, where supervisors began training their teams to sell supplies and secure shredding services to new and existing customers in the small to medium-sized business landscape, as well as generate sales leads for opportunities outside the program's scope.

Specific to inclusion and diversity learning, in 2018 we continued to expand Unconscious Bias training by hosting a session for leaders in India. We also offer 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.

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, 2018)	627	230	3,817	1,252	1,784	653
Employees leaving in 2018	279	99	676	267	247	117
Employees joining in 2018	470	205	923	308	256	125
End of Year Headcount (December 31, 2018)	694	289	4,001	1,294	2,006	721

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, 2018)	77	19	280	170	535	93
Employees leaving in 2018	38	8	90	29	26	12
Employees joining in 2018	50	13	65	20	24	6
End of Year Headcount (December 31, 2018)	72	19	496	159	312	96

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, 2018)	137	73	662	278	379	94
Employees leaving in 2018	45	21	75	40	66	14
Employees joining in 2018	70	38	73	39	41	13
End of Year Headcount (December 31, 2018)	141	86	654	266	383	109

Note 1: These numbers do not reflect our temporary workforce.

Note 2: In 2018 we expanded the reach of our workforce management system. Since it was not fully implemented on January 1, 2018, we only had partial data. This added population will be included in our 2019 report.

GENDER PAY GAP REVIEW

Iron Mountain has a merit-based compensation philosophy that strives to ensure gender parity in pay. The North American, Canadian and UK businesses continued to monitor pay by gender among job groups to identify discrepancies. In 2017, we did additional analysis to understand the gap reflected at the Individual Contributor-Exempt level in the United States.

FEMALE TO MALE AVERAGE COMPENSATION RATIOS

(BASE SALARY)	UNITED STATES	CANADA	UNITED KINGDOM
Senior Vice President	101%	*	*
Vice President	105%	*	*
Director	102%	103%	100%
Manager	101%	110%	95%
Supervisor	97%	99%	104%
Individual Contributor—Exempt ¹	88%	89%	103%
Individual Contributor—Non-Exempt	97%	94%	n/a

* Too few to report and maintain confidentiality

1. We discovered that this particular grouping is quite broad and encompasses a wide variety of roles across many levels, skill sets and functions and the gap identified may be caused more by this wide variation than anything else. For future reporting, we may shift our reporting to better organize this broad group into smaller subcategories for comparison.



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.

OUR PLANET

COMMITMENT TO 100% RENEWABLE ENERGY

In 2018, Iron Mountain became one of about 140 major corporations to join the RE100 and commit to sourcing all of our global electricity use from renewable energy resources. In the summer of 2018 we shared that our operations in the UK, Ireland, Belgium and the Netherlands were the first to hit the target. Through a combination of green power contracts, our European Procurement, Global Real Estate teams and Data Center business units have collaborated to negotiate supply contracts for wind and other renewable resources for 100% of our electricity use in these countries.

What makes this accomplishment even more noteworthy is the Credit Suisse Data Center we acquired in England in 2017. That facility uses more electricity than the rest of our UK operations combined, and we're actively working to expand it to welcome more colocation data center customers. Additionally, earlier in 2018 we acquired EvoSwitch in Amsterdam, once again doubling our energy footprint.

If we continued to depend mostly on fossil fuels for electricity generation, our carbon footprint would be taking a big turn for the worse. But because of a combination of purchases by these locations and new contracts we've executed this year, all of these facilities now run on renewable electricity.

"We have an environmental obligation to protect our planet," said Steve Kowalkoski, SVP, Country Manager - UK & Ireland. "We saw an opportunity to do things differently, and our team found a way to solve an environmental challenge in a way that's good for our business and good for our customers. We can all be proud of this success."

As our business — especially our data center business — grows, our commitment to 100% renewable electricity will be a key factor in insulating us from the cost volatility and environmental impact of dependence on fossil fuel. By relying on long-term contracts for renewable energy, we can serve more customers and grow our business while reducing our carbon footprint at the same time. This is good for our business and good for our customers and will help us meet our commitment to achieving our aggressive carbon reduction target that was approved by the Science-Based Target Institute in early 2019.



OUR PLANET

SCIENCE-BASED TARGET

By having a formally approved science-based target, we are proud to be one of around 150 global corporations with endorsed GHG-reduction goals in line with the Paris Climate Accord.

Using 2016 as a baseline, our aim is to reduce absolute GHG emissions 20% by 2025. This includes reducing both direct and indirect carbon emissions. Including the effects of expected business growth, achieving this goal requires a reduction of more than 50% of normal, “business as usual” carbon emissions by 2025.

“As a global organization, we recognize the impact that our daily operations can have on the world, and in 2013 began a journey to better understand and mitigate that impact,” said Bill Meaney, CEO. “That understanding has led us to today, where we look at sustainability as an opportunity to make our operations more efficient and uncover insights that we can pass on to our customers and industry peers to do the same. Our commitment and progress to realizing this opportunity has helped us improve both our business and our customers’ businesses, and we’re proud to join the ranks of the SBTi-approved companies in setting aggressive targets to reduce our GHG emissions.”

Our GHG goals were analyzed through Science Based Targets initiative’s (SBTi) rigorous, metrics-based

process. This methodology determines if reduction plans are ambitious enough to be in line with the level of decarbonization required to keep global temperature increase below 2 degrees Celsius compared to pre-industrial temperatures.



CONTINUED REDUCTION OF GHG EMISSIONS

We are once again pleased with our year-over-year reduction in GHG emissions, especially given the tremendous growth of the very energy-intensive data center business. We know we have to work on all fronts to achieve the aggressive reductions we have committed to through our science-based target.

Due to growth of our data center business, our overall use of electricity increased by 203,982 MWHrs. However, because of our continued pursuit of renewable energy, we had an overall reduction of GHG emissions by 177,742 MTCO_{2e}.

OUR PLANET

Throughout 2018 we met with functional owners of all major sources of GHG emissions from Fleet to Global Real Estate, Facilities Management/Engineering, Procurement and others to develop specific action plans and roadmaps and establish what might be considered a “carbon budget.” Everyone has a role to play in managing our emissions so that we can achieve our goals. Everyone was asked to commit to a functional-specific target. In 2019 with the continued expansion of our new utilities and emissions reporting platform, we will be able to provide dashboards to the leader to track their progress. Having timely data has been critical to our past successes and will continue to be a leading indicator of future results.

As we have discussed in the past, the gas used in high-performance fire suppression systems, including Halon and FM200 in legacy facilities, represents a future risk of GHG impacts. 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. In 2019, we will be working with the EDF Climate Corps to develop the details of a transition plan.



HELPING CUSTOMERS MEET THEIR ENVIRONMENTAL GOALS

On February 27, 2019, we announced the launch of Green Power Pass (GPP), our new data center renewable energy reporting solution. GPP is the first of its kind in the data center sector and is an industry-endorsed, fully transparent option for companies that wish to claim greenhouse gas or CO2 reductions with the green power they consume at our data centers.

Many data centers consume huge amounts of non-renewable energy, which can heavily affect an organization’s overall environmental footprint. In the past, the only way for colocation data center customers to reduce that impact was to use complex processes to purchase carbon offsets or renewable energy credits.

OUR PLANET

Recognizing this as an industry barrier, Iron Mountain participated with a group of large data center customers, suppliers and verifiers convened by expert NGOs called the Future of Internet Power (FoIP). Together this group crafted an industry consensus solution that met the requirements of the World Resources Institute (WRI) and enables data center customers to access renewable energy benefits supplied by data center owners.

Iron Mountain's Green Power Pass is the first to use the FoIP protocol to enable customers to fulfill their carbon and emission reduction goals without third-party contracting.

With our newest data center solution, reporting is standardized, making achieving sustainability commitments easier and faster than ever before. Organizations receive an annual certificate stating that 100% of the power they use at Iron Mountain is from qualifying renewable resources.

GPP covers power consumed at all of our global data centers, reflecting our shift toward more environmentally sustainable practices and bringing renewable energy sources into our data center business. And in keeping with our commitment to offering 100% renewable energy in our data center division, early adopter customers through June 30, 2019, will receive renewable energy credits for free.

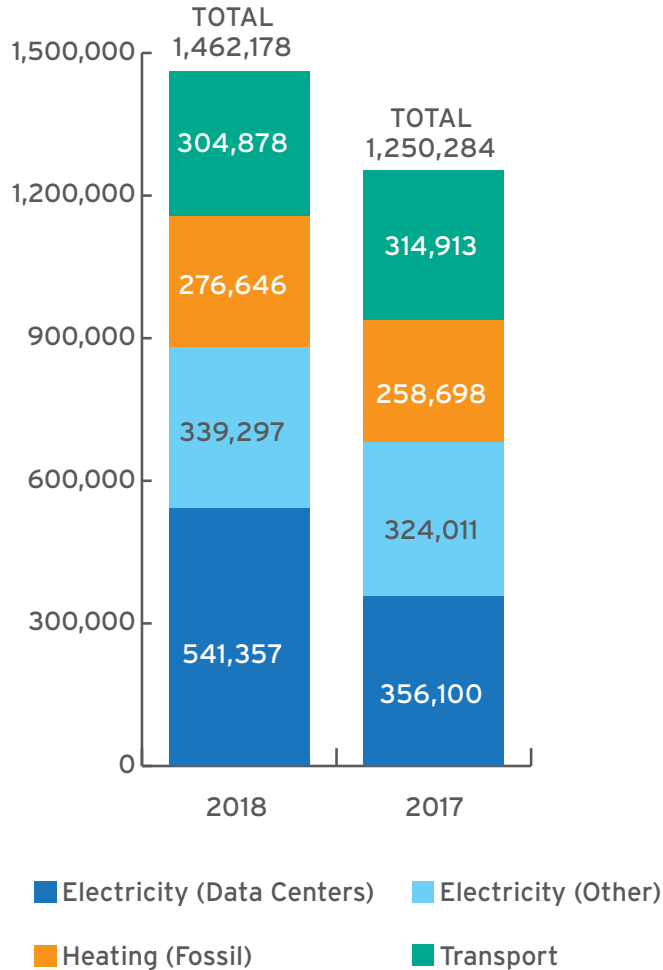


"Green Power Pass is a significant step in the renewable energy journey for Iron Mountain, our data center customers and the industry," said Kevin Hagen, VP, Environmental Social and Governance Strategy. "More customer access means more green

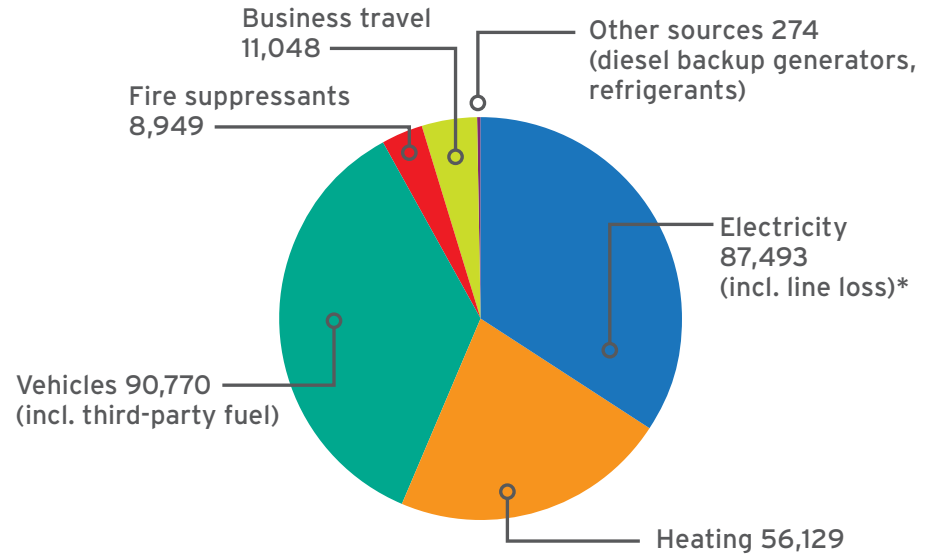
power demand and that will unleash market forces that we believe will result in a greener grid for everyone. It's a sustainable business shift that is good for our customers, our business, our industry and the environment."

"Iron Mountain's Green Power Pass is an exciting breakthrough for the data center industry and a wonderful demonstration of the power of collaboration between industry and NGOs," said Miranda Ballentine, CEO, Renewable Energy Buyers Alliance. "By being the first product to come to market that uses the Future of Internet Power's Requirements for Supplier-Procured Renewable Energy, Iron Mountain is showing the way for data center customers to easily access the benefits of green electricity. Now all colocation and cloud customers of any size can be part of the movement to increase demand and help realize the goal of an internet powered by 100% renewable energy."

ENERGY CONSUMPTION [MWH]

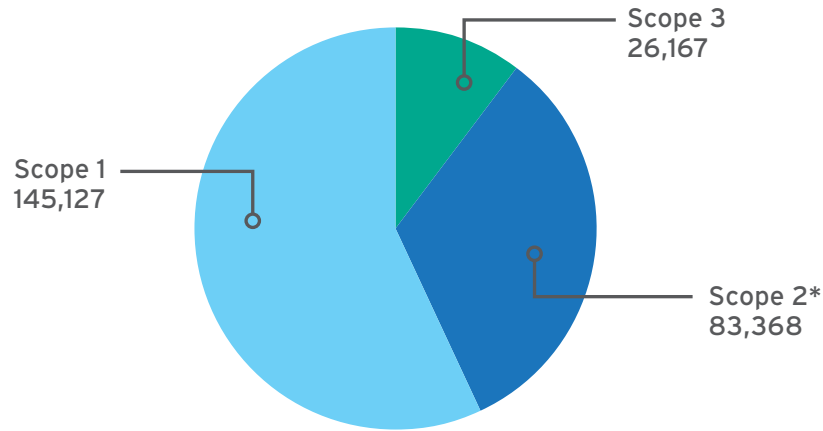


2018 GHG EMISSIONS BY SOURCE
[254,662 MTCO2E]

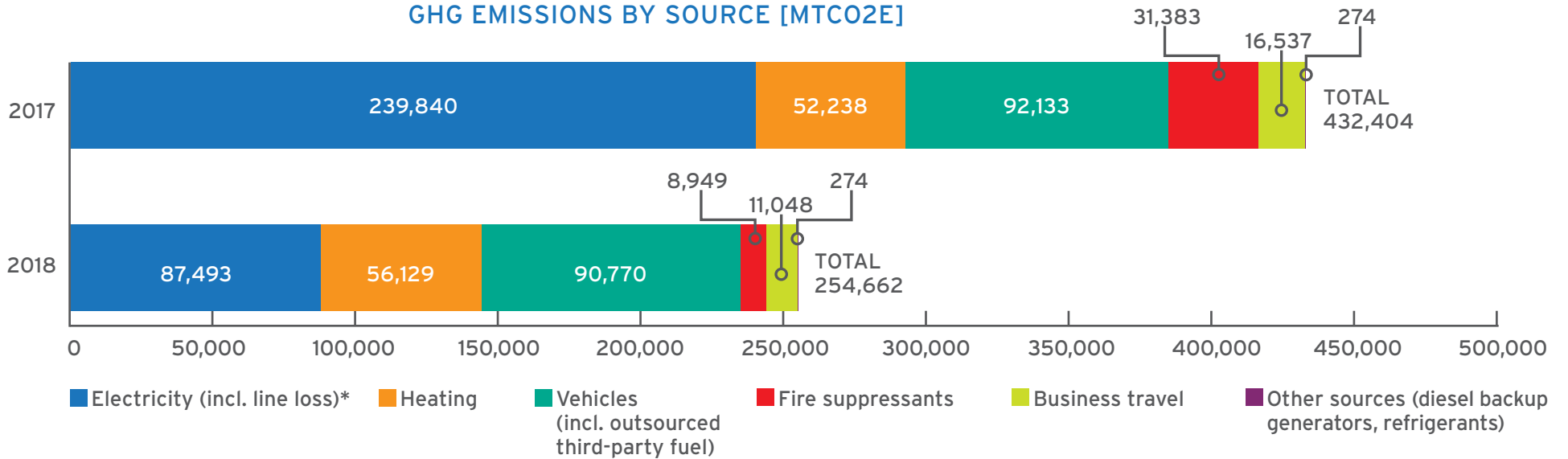


*2018: calculated using the "market-based" approach, taking into account 607,749 MWh of electricity from renewables (backed by RECs). Location-based emissions from electricity amount to 400,045 tons of CO2e.

2018 EMISSIONS BY SCOPE [254,662 MTCO2E]

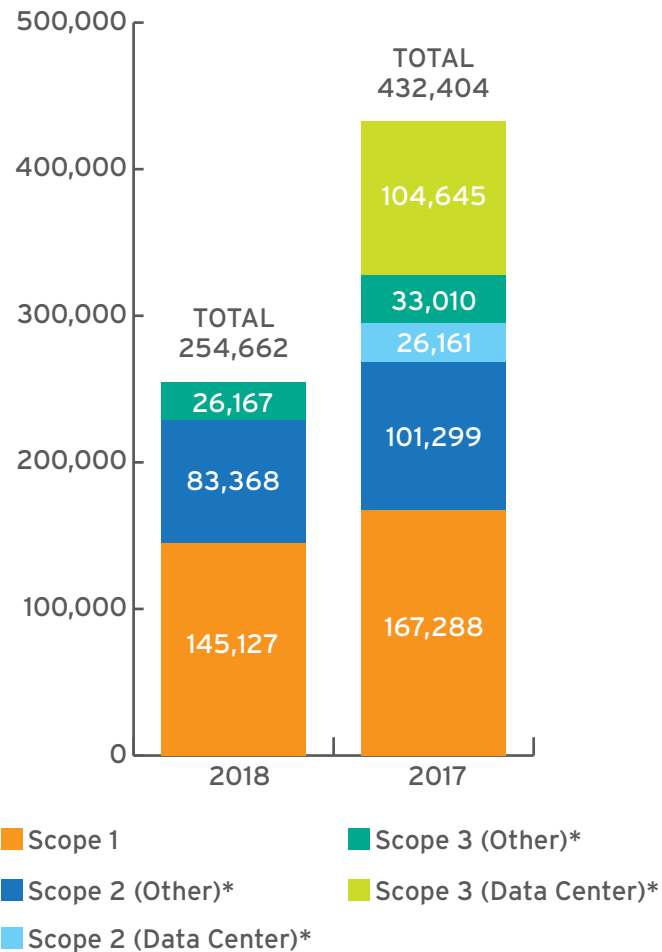


GHG EMISSIONS BY SOURCE [MTCO2E]

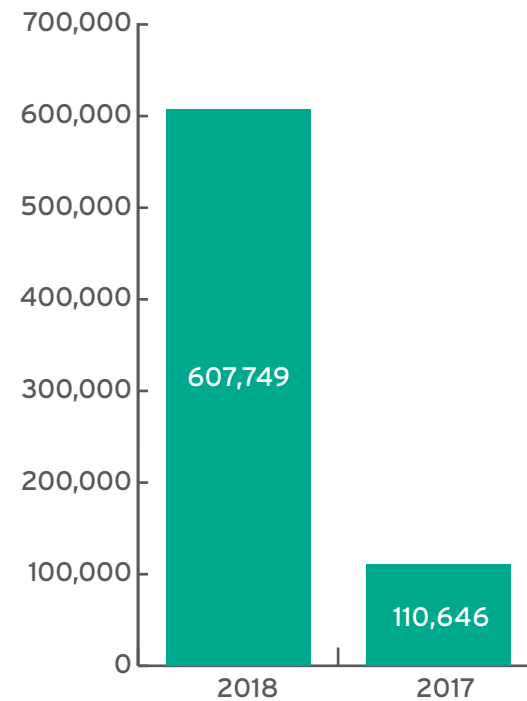


*2018: calculated using the "market-based" approach, taking into account 607,749 MWh of electricity from renewables (backed by RECs). Location-based emissions from electricity amount to 400,045 tons of CO2e.

**GHG EMISSIONS BY SCOPE
[MTCO2E]**



**RENEWABLE ENERGY
[MWH]**



* 2018: calculated using the "market-based" approach, taking into account 607,749 MWh of electricity from renewables (backed by RECs). Location-based scope 2 emissions from data centers amount to 50,442 tons of CO2e and other scope 2 emissions amount to 125,153 tons of CO2e. Location-based scope 3 emissions from data centers amount to 201,801 tons of CO2e.



OUR COMMUNITIES

IRON MOUNTAIN BELIEVES WE HAVE AN IMPORTANT ROLE TO PLAY IN CREATING SOCIAL VALUE IN THE COMMUNITIES IN WHICH WE LIVE AND OPERATE. WE ARE COMMITTED TO PURSUING THAT RESPONSIBLY AND SHARING OUR TIME, TALENT AND TREASURES.

LIVING LEGACY INITIATIVE

The Living Legacy Initiative is Iron Mountain's charitable commitment to preserve and make accessible cultural and historical information and artifacts – we 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. The program manager works with existing partners and potential new partners, which are then voted on by the Living Legacy Committee twice annually. In 2018, Iron Mountain worked with eight organizations. This includes the launch of three new partnerships: The National Trust for Historic Preservation, The Norman B. Leventhal Map & Education Center and The US Holocaust Memorial Museum.

THE NATIONAL WWII MUSEUM: LIBERATION PAVILION

The National WWII Museum's mission is to tell the story of the American experience in the war that changed the world – why it was fought, how it was won and what it means today – so that all generations will understand the price of freedom and be inspired by what they learned. The museum preserves the histories associated with the war while educating the nation through multimedia experiences, immersive exhibits, artifacts and oral histories. Iron Mountain supported the "Liberation

Pavilion: The Fight for Freedom" gallery, the final of the six major pavilions at the museum. "Iron Mountain has played a key role in helping us preserve the personal accounts and memories of the WWII Generation and making them the cornerstones of our Museum exhibits," said Stephen Watson, CEO of the museum. "In our upcoming Liberation Pavilion, we will explore the end of World War II, the post-war era, and what the war continues to mean today through the accounts from WWII veterans, Holocaust survivors, Monuments Men and Women, Gold Star Families, and countless others."



The museum holds a variety of oral histories such as from Polish civilian Benjamin Lesser who survived the Auschwitz concentration camp and the death train to Dachau, and now travels the world speaking about his experience. It also includes Wanda Damberg, a Dutch civilian who was held in the Santo Thomas prison camp in Manila where she helped smuggle in medicine and was transferred to the prison camp at Los Banos, until the 11th Airborne Division liberated it.

CYARK: PALACIO DE BELLAS ARTES

In 1987 the Palacio de Bellas Artes was designated as a World Heritage listing of the “Historic Center of Mexico City.” Also known as the Palace of Fine Arts, construction began at the turn of the 20th century and due to its immense weight, the first floor has subsided and is now located in the basement level. The National Institute of Fine Arts and the Mexican Ministry of Culture determined this to be in need of digitization and enlisted CyArk’s technical expertise, with Iron Mountain’s financial support. Iron Mountain supports CyArk’s mission to create digital renderings in a 3D library of the world’s cultural heritage sites before they are lost to natural disasters, destroyed by human aggression, or ravaged by the passage of time. CyArk is an international nonprofit organization that uses 3D laser scanning, photogrammetry and traditional survey techniques.



“The Palacio de Bellas Artes is one of the most important sites and most beautiful buildings in Mexico City,” said Guillermo Guerra, Iron Mountain Mexico’s country manager. “CyArk’s digital documentation will provide the Palacio with the tools they need to ensure the longevity of our landmark.” Built between 1904 and 1934, the Palace is in danger of continual sinking and earthquakes. Through the usage of laser scanning (LiDAR) through drones and tripods, CyArk was able to document and create a 3D surface model for continued study and preservation need.

SUPPORTING OUR COMMUNITIES

Moving Mountains is our volunteer initiative that encourages, rewards and shares the ways our employees support their communities. Iron Mountain offers 16 hours of paid time off to employees to volunteer in some countries, including the United States, Canada, Belgium and the Netherlands. Employees can volunteer on their own or as a group at charities of their choice. It's a great way to connect with each other while contributing to an organization that benefits their community.



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 communities. While we encourage volunteerism all year long, the month of May is bountiful with volunteer opportunities — with some schools still in session and warmer weather ushering in outdoor events and community activities to support various causes and organizations.



Jackie Gunn, Manager, RM/DM Application Support, Washington, D.C., USA

“Both my dad and husband enlisted in the Navy. I also grew up near a military base, and have always been around people that served. When Iron Mountain started the Moving Mountains’ program a few years ago, it was exactly the push I needed to start volunteering — so I chose the Washington Soldiers Home

and Colony. I had free time in the evenings so they asked if I could help with “Open Mic Night.” During the event, a band comes to play music and encourages residents to sing. I started out helping with small components of the night, and I have been helping with the event for so many years that I now manage the entire evening.

My favorite memory is of a veteran named Wayne. He wrote beautiful lyrics so the band put it to music. We entered it into a contest and he won! Since then I also help to take the residents to and from the events, such as dinners, holiday parties, fishing outings and baseball games. Many of the men at the organization are from WWII and are so grateful to have someone there, to chat with or push them in the wheelchair for mobility.”

— Jackie Gunn, Manager, RM/DM Application Support, Washington, D.C.



GLOBAL REPORTING INITIATIVE

CONTENT INDEX



IRON MOUNTAIN 2018 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 2018.

Iron Mountain’s 2018 Corporate Responsibility Report covers the reporting period of calendar year 2018. For the Materiality Disclosures Service, GRI Services reviewed that the GRI content index is clearly presented and the references for Disclosures 102-40 to 102-49 align with appropriate sections in the body of the report.

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. See page 12 in this report.
102-3	Location of the headquarters	Boston, Massachusetts, United States
102-4	Location of operations	Iron Mountain has more than 1,450 facilities in approximately 50 countries. You can see our locations here in our annual 10-K filing (pages 22–23): http://d18rnOp25nwr6d.cloudfront.net/CIK-0001020569/15fcf221-5688-47f7-b0aa-42b699139dbd.pdf See Our Global Presence on page 13
102-5	Ownership and legal form	Iron Mountain Incorporated is listed on the New York Stock Exchange (NYSE: IRM).

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 approximately 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 1,450 facilities and more than 26,000 employees located in approximately 50 countries. We serve approximately 225,000 customers globally. As of December 31, 2018, we conducted operations through 1,140 leased facilities and 312 owned facilities. Our facilities are divided among our reportable operating segments as follows: North American Records and Information Management Business (630), North American Data Management Business (54), Western European Business (207), Other International Business (483), Global Data Center Business (13) and Corporate and Other Business (65). These facilities contain a total of approximately 89.9 million square feet of space.
102-8	Information on employees and other workers	<p>Iron Mountain has more than 26,000 employees worldwide. Broken down by region as: Asia Pacific - 2,351; Europe - 5,155; Latin America - 6,997; North America - 10,159; South Africa and Middle East - 507. These numbers include all employees on a permanent or flexible contract of employment with Iron Mountain</p> <ol style="list-style-type: none"> 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	<p>As reported last year, 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.</p> <p>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.</p>
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.

<p>102-12</p>	<p>External initiatives</p>	<p>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</p> <p>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. https://www.ironmountain.com/utility/legal/supplier-code-of-conduct</p> <p>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</p> <p>SBTi: As a global organization, we recognize the impact that our daily operations can have on the world, and in 2013 began a journey to better understand and mitigate that impact. That understanding has led us to today, where we look at sustainability as an opportunity to make our operations more efficient and uncover insights that we can pass on to our customers and industry peers to do the same. Our commitment and progress to realizing this opportunity has helped us improve both our business and our customers' businesses, and we're proud to join the ranks of the SBTi-approved companies have in setting aggressive targets to reduce our GHG emissions.</p> <p>RE100: Understanding the impact of our energy usage has led to the adoption of energy and greenhouse gas reduction strategies that are helping the company save money, reduce environmental impacts and better serve our customers. In making these commitments today, we are setting aggressive public goals with the endorsement of well-respected nonprofit organizations, accelerating our efforts to foster strong economic growth while operating as a responsible, ethical and sustainable nonprofit company.</p> <p>UK Modern Slavery Act: Our business and core values are premised on compliance and activity with integrity therefore we take adherence to laws, including the Act, seriously and we are fully supportive of initiatives aimed at 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</p>
<p>102-13</p>	<p>Membership of Associations</p>	<p>Aerospace Industries Association (AIA), American Health Information Management Association (AHIMA), ARMA International (ARMA), Armed Forces Communications and Electronics Association (AFCEA), Association for Information and Image Management (AIIM), Association of Corporate Counsel (ACC), Business-Government Relations Council, 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), Northern Virginia Technology Council, Professional Records and Information Services Management International (PRISM), Renewable Energy Buyers Alliance (REBA), Sustainable Brands Corporate members, The New England Council</p>
<p>102-14</p>	<p>Statement from senior decision-maker</p>	<p>See pages 4-7 for our CEO Statement.</p>

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 page 11 for more details.
102-41	Collective bargaining agreements	<p>5.17% of our workforce in North America was covered by union representation in 2018.</p> <p>Approximately 1,400 employees were represented by unions in Latin America (in Argentina, Brazil, Chile and Mexico).</p> <p>All union and non-union employees are generally eligible to participate in our benefit programs, which include medical, dental, life, accidental death and dismemberment, short-and long-term disability and retirement savings plans as well as a well-being and resiliency program, LiveWell. All union employees are under renewed labor agreements or operating under an extension agreement.</p>
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. See page 11 for more details.
102-43	Approach to stakeholder engagement	We engage with our stakeholders regularly, using channels that are most convenient to them. 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. See page 11 for more details.
102-44	Key topics and concerns raised	See page 11 for more details.
102-45	Entities included in the consolidated financial statements	Please see page 37 in or 2018 Annual Financial Report for more details. http://d18rnOp25nwr6d.cloudfront.net/CIK-0001020569/15fcf221-5688-47f7-b0aa-42b699139dbd.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. See pages 14-18 for more details.
102-47	List of material topics	Material CR Topics are listed on page 10 ; Material GRI aspects are as listed in this Index.

102-48	Restatements of information	<p>In 2018, we refined our energy and emissions data collection and analysis methodology in several ways.</p> <p>To account for the acquisition of IO Data Centers, LLC ("IODC"), as described under [102-10], we had to restate our base year (2016) in accordance with the development of our science-based target.</p> <p>We also estimated emissions for all countries, for which we have no energy and emissions data and hence had not reported on previously (less than 7% of our global square footage).</p> <p>To be consistent, we also applied these adjustments to our 2017 and 2018 data, which are presented here for the first time.</p> <p>In addition, we updated the emission factors used for the data presented in this report, a practice we regularly follow every two years.</p>
102-49	Changes in reporting	None
102-50	Reporting period	January 1, 2018 – December 31, 2018
102-51	Date of most recent report	May 2018
102-52	Reporting cycle	Annual
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 page 43 for more details.
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

GRI 103: MANAGEMENT APPROACH 2016

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

GRI 201: ECONOMIC PERFORMANCE 2016

201-1	Direct economic value generated and distributed	<p>Beginning on numbered page 26 in our 2018 Annual Report found here: http://d18rn0p25nwr6d.cloudfront.net/CIK-0001020569/15fcf221-5688-47f7-b0aa-42b699139dbd.pdf</p> <p>Iron Mountain's robust network and infrastructure of more than 26,000 employees and more than 1,450 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 2018, we donated \$545,000 to various nonprofits and provided approximately \$130,000 of in-kind services.</p> <p>We invite you to read more about our work here: http://www.ironmountain.com/about-us/corporate-social-responsibility/our-communities</p>
--------------	---	---

MATERIAL TOPIC: ANTI-CORRUPTION

GRI 103: MANAGEMENT APPROACH 2016

103-1	Explanation of the Material Topic and its Boundary. See Appendix A, page 59
103-2	The Management Approach and its Component. See Appendix A, page 59
103-3	Evaluation of the Management Approach. See Appendix A, page 59

GRI 205: ANTI-CORRUPTION 2016

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 anti-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 2018, there were 160 reports made to the Ethics Line. 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/Anticorruption laws at Iron Mountain globally in 2018.
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 2018. 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. We are not aware of any instances where a supplier violated our code of conduct in 2018.

MATERIAL TOPIC: ANTI-COMPETITIVE BEHAVIOR

GRI 103: MANAGEMENT APPROACH 2016

103-1	Explanation of the Material Topic and its Boundary. See Appendix A, page 59
103-2	The Management Approach and its Component. See Appendix A, page 59
103-3	Evaluation of the Management Approach. See Appendix A, page 59

GRI 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 new cases of violation of antitrust and not fair competition laws at Iron Mountain globally initiated during 2018. In May 2018 we successfully closed a case initiated in 2017 after an antitrust claim was filed by the Chilean Antitrust Agency against Iron Mountain Chile, S.A., and Storbox, S.A. for an alleged breach to a 2013 Settlement Agreement.
-------	---	---

MATERIAL TOPIC: MATERIALS**GRI 103: MANAGEMENT APPROACH 2016**

103-1	Explanation of the Material Topic and its Boundary. See Appendix A, page 57
--------------	---

103-2	The Management Approach and its Component. See Appendix A, page 57
--------------	--

103-3	Evaluation of the Management Approach. See Appendix A, page 57
--------------	--

GRI 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**GRI 103: MANAGEMENT APPROACH 2016**

103-1	Explanation of the Material Topic and its Boundary. See Appendix A, page 57
--------------	---

103-2	The Management Approach and its Component. See Appendix A, page 57
--------------	--

103-3	Evaluation of the Management Approach. See Appendix A, page 57
--------------	--

GRI 302: ENERGY 2016

302-1	Energy consumption within the organization	We increased our total electricity consumption by 30% year over year from 2017 to 2018 due to the tremendous growth of our data center business. Even with that increase, we still decreased our overall GHG emissions by 41% in large part due to the increase of renewable energy from 110,646 MWH to 607,749 MWH. See page 35 for more details.
--------------	--	---

302-3	Energy intensity	Total facilities energy Intensity = 880,654,000 / 140,922,379 facility sqft = 6.25 Kwh/sqft
--------------	------------------	---

302-4	Reduction of energy consumption	In 2018 due to the growth of our data center business we did see an overall increase in our electricity demand by 30% year over year from 676,672 MWH to 880,654 MWH. However, we actually decreased our use of non-renewable energy by 52% from 566,026 MWH to 272,905 MWH. See page 35 for more details.
--------------	---------------------------------	--

MATERIAL TOPIC: EMISSIONS

GRI 103: MANAGEMENT APPROACH 2016

103-1 Explanation of the Material Topic and its Boundary. See Appendix A, [pages 57-58](#)

103-2 The Management Approach and its Component. See Appendix A, [pages 57-58](#)

103-3 Evaluation of the Management Approach. See Appendix A, [pages 57-58](#)

GRI 305: EMISSIONS 2016

305-1 Direct (Scope 1) GHG emissions See [pages 35-37](#) for more details.

305-2 Energy indirect (Scope 2) GHG emissions See [pages 35-37](#) for more details.

305-3 Other indirect (Scope 3) GHG emissions See [pages 35-37](#) for more details.

305-4 GHG emissions intensity Greenhouse gas intensity is 254,662 Tons CO₂e/140,922,379 Sqft = .0018 (was .0038 in 2017)

305-5 Reduction of GHG emissions Even while our electricity demand increased by 30%, our overall GHG emissions decreased by 41% year over year. See [page 35](#) for more details.

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 that 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. During 2019 we have engaged with the Environmental Defense Fund to sponsor a fellow that will specifically be focused on helping us take the next step in proactively replacing our Halon systems with an alternative. They are tasked with developing a detailed multiyear technical & financial transition plan to replace Halon and FM200 with environmentally benign replacement options and developing a recommendation and evaluation of technically and commercially viable disposal options for the retired gas.

MATERIAL TOPIC: EFFLUENTS AND WASTE**GRI 103: MANAGEMENT APPROACH 2016**

103-1	Explanation of the Material Topic and its Boundary. See Appendix A, pages 57-58
103-2	The Management Approach and its Component. See Appendix A, pages 57-58
103-3	Evaluation of the Management Approach. See Appendix A, pages 57-58

GRI 306: EFFLUENTS AND WASTE 2016

306-1	Water discharge by quality and destination	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 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 2018, we helped our customers to responsibly dispose of 9,116 tons of electronics and backup tapes, 2,239 tons of X-ray film and 8,153 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 2018, 588,846 tons of cardboard and paper were recycled through this service.

MATERIAL TOPIC: EMPLOYMENT**GRI 103: MANAGEMENT APPROACH 2016**

103-1	Explanation of the Material Topic and its Boundary. See Appendix A, page 58
103-2	The Management Approach and its Component. See Appendix A, page 58
103-3	Evaluation of the Management Approach. See Appendix A, page 58

GRI 401: EMPLOYMENT 2016

401-1	New employee hires and employee turnover	See page 28 for more details.
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Our Benefits Center of Excellence (COE) in Boston manages employee benefit plans in the United States, Canada and the UK. In 2018, Iron Mountain continued to make investments in its Total Reward offering by enhancing health and welfare and retirement plan offerings through improved communications and delivery. Promoting well-being and resiliency and offering state-of-the-art condition management (chronic condition) solutions to employees and their dependents remained a focal point.
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. In the United States, our parental leave policy provides two weeks of fully paid leave to non-birth parents. A maternity disability benefit is available to employees following the birth of a child. This benefit provides 100% of pay for the first six to eight weeks of maternity disability. New parents are offered a variety of resources, including Employee Assistance, LiveWell as well as a Dependent Care Flexible Spending Account.

MATERIAL TOPIC: OCCUPATIONAL HEALTH AND SAFETY**GRI 103: MANAGEMENT APPROACH 2016**

103-1	Explanation of the Material Topic and its Boundary. See Appendix A, pages 58-59
103-2	The Management Approach and its Component. See Appendix A, pages 58-59
103-3	Evaluation of the Management Approach. See Appendix A, pages 58-59

GRI 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. In 2018, we set a goal to lower our Enterprise TRIR to 1.74 or lower. We are proud to report we achieved an enterprise TRIR of 1.5. See more details on our safety results on pages 23-24 .
-------	---	--

MATERIAL TOPIC: TRAINING AND EDUCATION**GRI 103: MANAGEMENT APPROACH 2016**

103-1	Explanation of the Material Topic and its Boundary. See Appendix A, page 59
-------	---

103-2	The Management Approach and its Component. See Appendix A, page 59
103-3	Evaluation of the Management Approach. See Appendix A, page 59

GRI 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 frontline 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.																																													
404-3	Performance Reviews	<p>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 2018 performance reviews were conducted by the end of 2018:</p> <table border="1"> <thead> <tr> <th colspan="3">United States of America</th> <th colspan="3">Canada</th> <th colspan="3">United Kingdom</th> </tr> <tr> <th></th> <th>Male</th> <th>Female</th> <th></th> <th>Male</th> <th>Female</th> <th></th> <th>Male</th> <th>Female</th> </tr> </thead> <tbody> <tr> <td>Directors and above:</td> <td>216</td> <td>90</td> <td>Directors and above:</td> <td>19</td> <td>3</td> <td>Directors and above:</td> <td>29</td> <td>17</td> </tr> <tr> <td>Supervisors/Managers:</td> <td>618</td> <td>260</td> <td>Supervisors/Managers:</td> <td>77</td> <td>23</td> <td>Supervisors/Managers:</td> <td>146</td> <td>44</td> </tr> <tr> <td>Non-People Leaders:</td> <td>4,644</td> <td>1,362</td> <td>Non-People Leaders:</td> <td>484</td> <td>158</td> <td>Non-People Leaders:</td> <td>390</td> <td>153</td> </tr> </tbody> </table>	United States of America			Canada			United Kingdom				Male	Female		Male	Female		Male	Female	Directors and above:	216	90	Directors and above:	19	3	Directors and above:	29	17	Supervisors/Managers:	618	260	Supervisors/Managers:	77	23	Supervisors/Managers:	146	44	Non-People Leaders:	4,644	1,362	Non-People Leaders:	484	158	Non-People Leaders:	390	153
United States of America			Canada			United Kingdom																																									
	Male	Female		Male	Female		Male	Female																																							
Directors and above:	216	90	Directors and above:	19	3	Directors and above:	29	17																																							
Supervisors/Managers:	618	260	Supervisors/Managers:	77	23	Supervisors/Managers:	146	44																																							
Non-People Leaders:	4,644	1,362	Non-People Leaders:	484	158	Non-People Leaders:	390	153																																							

MATERIAL TOPIC: DIVERSITY AND EQUAL OPPORTUNITY

GRI 103: MANAGEMENT APPROACH 2016

103-1	Explanation of the Material Topic and its Boundary. See Appendix A, page 59
103-2	The Management Approach and its Component. See Appendix A, page 59
103-3	Evaluation of the Management Approach. See Appendix A, page 59

GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016

405-1	Diversity of governance bodies and employees	Information on our board members is also available on this website: http://investors.ironmountain.com/company/for-investors/corporate-governance/board-of-directors/default.aspx
405-2	Ratio of basic salary and remuneration of women to men	See page 29 for more details.

MATERIAL TOPIC: LOCAL COMMUNITIES**GRI 103: MANAGEMENT APPROACH 2016**

103-1	Explanation of the Material Topic and its Boundary. See Appendix A, page 59	
103-2	The Management Approach and its Component. See Appendix A, page 59	
103-3	Evaluation of the Management Approach. See Appendix A, page 59	

GRI 413: LOCAL COMMUNITIES 2016

413-1	Operations with local community engagement, impact assessments and development programs	In 2018, we donated \$545,000 to various nonprofits and provided over \$130,000 of in-kind services. See Our Communities, pages 39-41 .
-------	---	---

MATERIAL TOPIC: CUSTOMER PRIVACY**GRI 103: MANAGEMENT APPROACH 2016**

103-1	Explanation of the Material Topic and its Boundary. See Appendix A, page 60	
103-2	The Management Approach and its Component. See Appendix A, page 60	
103-3	Evaluation of the Management Approach. See Appendix A, page 60	

GRI 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 Event Reporting Management System (ERMS) and are triaged, investigated and assessed by an experienced team of professionals. The ERMS allows the team to efficiently track incidents, identify trends and develop processes and procedures to prevent recurring incidents. On the rare occasion when customer data is or could have been compromised, the incident is brought to the customer’s attention. In 2018, there were no significant complaints from regulatory bodies or other outside parties on data protection and privacy issues.
-------	--	--

MATERIAL TOPIC: SOCIOECONOMIC COMPLIANCE**GRI 103: MANAGEMENT APPROACH 2016**

103-1	Explanation of the Material Topic and its Boundary. See Appendix A, page 60	
103-2	The Management Approach and its Component. See Appendix A, page 60	
103-3	Evaluation of the Management Approach. See Appendix A, page 60	

GRI 419: SOCIOECONOMIC COMPLIANCE 2016

419-1	Non-compliance 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 2018 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. As stated in our 2018 Proxy Statement, https://investors.ironmountain.com/financials/annual-reports/default.aspx (page 25, PDF), corporate funds are not used in support of or opposition to political candidates, political parties, political committees and other political entities organized and operating for political candidates. In addition, corporate funds are not used for “electioneering” communications. The Company administers IMPAC, which is a non-partisan political action committee supporting congressional candidates at the federal level only. IMPAC allows eligible employees to pool their resources to support candidates who understand the issues important to the Company’s business and its employees. Participation in IMPAC is strictly voluntary. Except for administrative expenses, IMPAC is funded solely by the Company’s employees and directors and is not supported by funds from the Company. IMPAC complies with federal election laws and all other applicable laws and reports regularly to the Federal Election Commission. In addition, IMPAC is governed by a set of bylaws and supervised by a board of directors composed of senior managers from different areas of the Company.
-------	--	--

DISCLOSURES ON MANAGEMENT APPROACHES

ECONOMIC TOPICS

The Disclosures on Management Approach Economic refer to the GRI topic “201—Economic Performance.”

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 topics “301-Materials,” “302-Energy,” “305-Emissions” and “306-Effluents and Waste.” 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 Corporate Responsibility, who reports to

the Executive Vice President Chief People Officer (a member of our Senior Leadership Team led by the CEO), has responsibility for our environmental sustainability strategy. The Senior Vice President Global Real Estate, who reports to the Executive Vice President Chief Operating 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 48) <https://www.ironmountain.com/utility/legal/code-of-ethics>. 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.

A significant source of the materials we purchase is the corrugated cardboard boxes used to store our customers’ records. Given the significant volume, we carefully select the boxes we purchase to minimize environmental impacts. The Senior Vice President of Procurement is responsible for overseeing corporate-wide purchasing, ensuring these boxes are purchased from preferred suppliers with chain-of-custody certification who follow environmentally responsible practices. Reducing our energy consumption and greenhouse gas emissions is a key focus in both our storage and data center businesses. Emissions resulting from energy use, direct releases of GHG emissions and business travel are closely tracked. In 2017, we began the process of implementing a system to globally aggregate all utility data. The process is now nearly complete for all utility providers across the globe. We are now adding GHG emissions from other sources that are currently tracking in separate systems so we will have a single system of record. Our telematics technology helps monitor fuel efficiency and identify opportunities for

APPENDIX A: DISCLOSURES ON MANAGEMENT APPROACHES

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. In 2018, we developed a science-based target for our carbon emissions, which was approved by the Science Based Targets initiative (SBTi) in Q1 2019. We also became a member of RE100 in 2018.

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 is reassessed in quarterly review processes and our annual strategic planning.

SOCIAL TOPICS

The Disclosures on Management Approach Social cover the GRI topics "401-Employment," "403-Occupational Health and Safety," "404-Training and Education," "405-Diversity and Equal Opportunity," "205-Anti-Corruption," "206-Anti-Competitive Behavior," "413-Local Communities," "418-Customer Privacy" and "419-Socioeconomic Compliance." 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 that represents the demographics of the communities we serve and feel safe to bring their whole selves to work 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 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 compensation and benefits with a team of internationally based compensation and benefit professionals.

OCCUPATIONAL HEALTH AND SAFETY

Meeting our commitment to operate safely and responsibly is overseen by the EVP, Chief Risk 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

APPENDIX A: DISCLOSURES ON MANAGEMENT APPROACHES

Team prioritized the global safety framework and agreed to a timeline for implementation. Full implementation will take seven to eight years to achieve globally. In 2018, the program reached a major milestone by ensuring that all countries developed a country-specific roadmap that was 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. The Risk and Safety committee also considers climate risks as part of the corporate risk evaluation process.

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 each Audit Committee meeting 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 attends each Audit Committee meeting 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 more than 26,000 employees and more than 1,450 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. These programs are led by Iron Mountain's Community Engagement Manager.

CUSTOMER IMPACT

Ensuring a positive customer experience is essential for both our

APPENDIX A: DISCLOSURES ON MANAGEMENT APPROACHES

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 is responsible for our Customer Experience program. We are currently aligning our 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 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.

Our Chief Compliance Officer provides 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 and governance structures are appropriate and operating effectively and to ensure sufficient expertise and continuity 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.

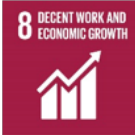





APPENDIX B: SUSTAINABLE DEVELOPMENT GOALS

SUSTAINABLE DEVELOPMENT GOALS





The following Sustainable Development Goals (SDGs) were supported by Iron Mountain activities and operations during 2018. 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
	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
	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	See 102-8; 404-3; 405-1
	Achieve gender equality and empower all women and girls	See 102-8; 404-3; 405-1; 102-8; 102-18; 102-16; 401-1; 401-2; 401-3; 401-13
	Ensure availability and sustainable management of water and sanitation for all	See 306-1
	Ensure access to affordable, reliable, sustainable and modern energy for all	See 302-1; 302-3; 302-4

APPENDIX B: SUSTAINABLE DEVELOPMENT GOALS

	<p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all</p>	<p>See 403-2; 102-8; 102-41; 401-2; 401-13; 302-4; 305-5; 413-1</p>
	<p>Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation</p>	<p>See 302-4; 305-5; 413-1</p>
	<p>Reduce inequality within and among countries</p>	<p>See 102-8; 401-3; 404-1; 404-3; 405-1</p>
	<p>Make cities and human settlements inclusive, safe, resilient and sustainable</p>	<p>See 306-2; 302-10; 403-2</p>
	<p>Ensure sustainable consumption and production patterns</p>	<p>See 301-2; 306-2</p>
	<p>Take urgent action to combat climate change and its impacts</p>	<p>See 305-1; 305-2; 305-3; 305-4; 305-5; 305-6</p>

APPENDIX B: SUSTAINABLE DEVELOPMENT GOALS

	<p>Conserve and sustainably use the oceans, seas and marine resources for sustainable development</p>	<p>See 302-4; 302-5; 305-5; 306-1; 301-24; 413-1; 413-2</p>
	<p>Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification and halt and reverse land degradation and halt biodiversity loss</p>	<p>See 301-1; 301-2; 302-4; 302-5; 305-5; 301-23; 301-24; 301-25; 301-28; 413-1; 413-2</p>
	<p>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</p>	<p>See 102-16; 102-17; Environmental DMA; 205-2; 205-3; 206-1; 418-1; 419-1</p>
	<p>Strengthen the means of implementation and revitalize the global partnership for sustainable development</p>	<p>See 102-16; 102-17; 205-1; 205-2; 205-3; 419-1</p>



One Federal Street, Boston, MA 02110 USA www.ironmountain.com