



IRON  
MOUNTAIN®

# IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT



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# LETTER FROM OUR PRESIDENT AND CEO

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## LETTER FROM OUR PRESIDENT AND CEO

We're living through an anomalous time as a society. The events of 2020 and what's transpired since have led us to look hard at ourselves, personally and professionally—from a global pandemic to the unjust killings of Black men and women, to the many attacks on Asians and Pacific Islanders, and to the real-time impacts of the climate crisis.

Responding to such challenges is not new for Iron Mountain. Our constant adherence to our values has guided us through these uncertain times and reminded us to show each other respect, act with inclusion in mind and to act responsibly in reducing our carbon footprint.

### IT'S NOT ABOUT THE SETBACK—IT'S ABOUT THE COMEBACK

I couldn't be prouder of all that we accomplished in 2020 in spite of the COVID-19 pandemic. We've confronted the virus to remain healthy, safe and vigilant. Not only did we work continuously to do our best in trying to keep our Mountaineers, their families and our customers safe against the virus, but we continued to focus on our occupational health and safety, reducing our Total Recorded Incident Rate (TRIR) in spite of the many distractions and stresses associated with a year of many unexpected challenges. We've ensured our customers continue to receive the high-quality service they expect and deserve from us. And we've responded to their needs with urgency, agility and creativity - developing new and innovative solutions at speed and scale.

In true Mountaineer style, this performance demonstrates we're a durable and resilient company. It also shows that Mountaineers around the world have prioritized the safety and well-being of themselves and their families, whilst staying committed to our customers and their business needs.

Beyond the accomplishments that we've achieved this past year and our best efforts in protecting our people from the virus, I most importantly, want to pay tribute to the Mountaineers who sadly passed away during this pandemic. My thoughts and prayers go out to their friends, families, and colleagues who are hurting. They will forever remain in our hearts and memories.

### MORE THAN A MOMENT

The racial injustices we witnessed in this past year woke many of us up to our own biases and inaction. My conversations with our Black and Asian colleagues and colleagues of color have been heartbreaking and moving. As a company, we realized we must take bolder, faster steps to stand up to racism and make Iron Mountain a more inclusive and diverse place to work. We want our company to be a place where our diversity is regarded as our greatest asset for our innovation and growth.

### WE'RE SECURING A SUSTAINABLE FUTURE

In addition to the pandemic and social unrest over the past year, we've seen our communities suffer from severe weather events exacerbated by climate change. We know we must reach net-zero emissions to avoid irreversible disruption to economies, societies and people around the globe. As a result, Iron Mountain is committing to reach net-zero emissions by 2040, 10 years ahead of the Paris Climate Agreement.

Moreover, we are setting new and higher goals in our pursuit to have a workforce that is more inclusive and more diverse. As we ended 2020, 31 percent of our directors and above globally were women and 19 percent of our directors and above in the U.S. are people who identify as Black, Indigenous and People of Color (BIPOC). By 2025 we have committed to increasing representation of women in our global leadership team to 40 percent and of people who identify as BIPOC in our US leadership team to 30 percent.

Our continued work around diversity and inclusion is not just because it is just, but also because the creativity and diversity of thought which can only happen through diversity is a requirement if our growth strategy is to be realized.

There is much more to be done, yet I am proud of what we've accomplished thus far. Sustainability is core to how we CLIMB HIGHER™ in our pursuit to drive greater value for our customers and employees.

As we look forward, we will continue to be transparent about our progress and we will continue to advocate for positive change and to live up to our values and our new purpose as a company: "To be our customers' most trusted partner for protecting and unlocking the value of what matters most to them in innovative and socially responsible ways."

Yours sincerely,



William L. Meaney  
President and CEO, Iron Mountain





# ABOUT IRON MOUNTAIN

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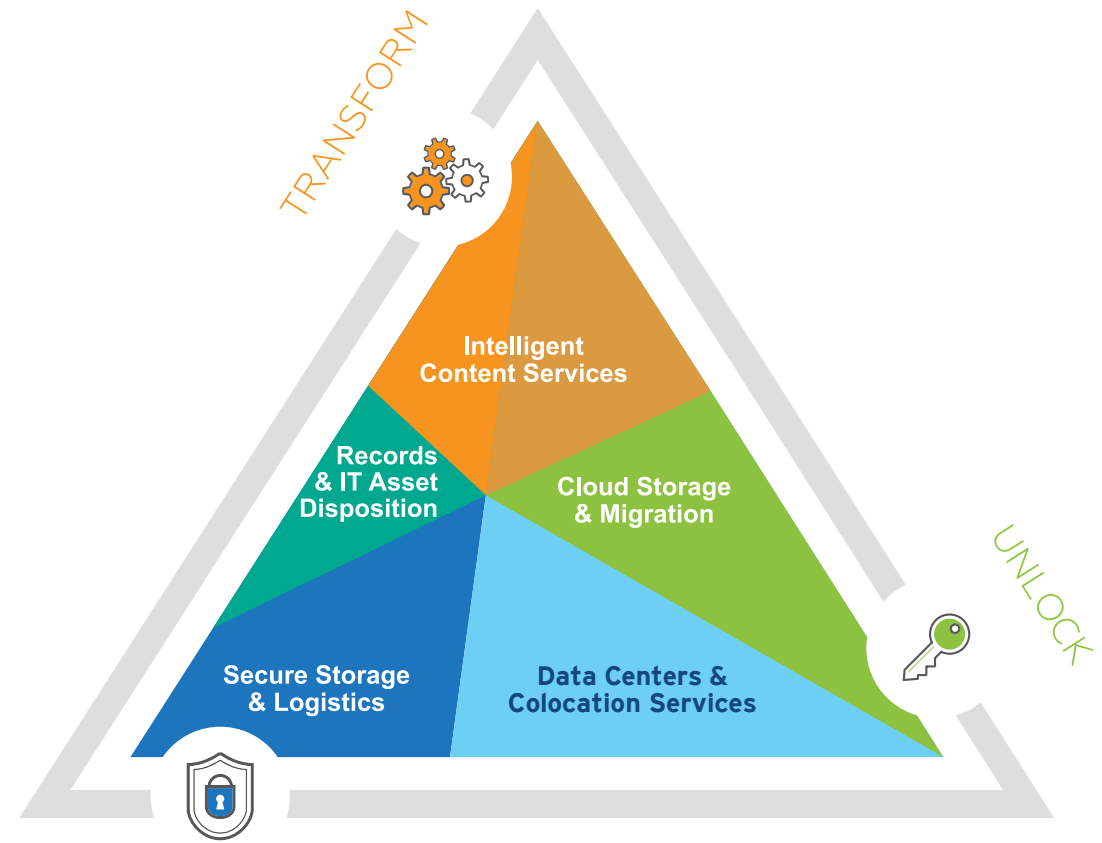
## WHO WE ARE

For 70 years, Iron Mountain has protected its customers most valuable data, information and physical assets. Most know us for protecting highly regulated records and for the strength of our relationships. Over the years, our relationships have evolved to help customers manage a broader set of assets and to help them solve a broader range of problems. We are trusted partners, protectors of what matters and enablers of the possible.

We manage, preserve and safeguard physical and digital assets throughout their entire lifecycle. From protecting critical business data and priceless artifacts, to preserving important moments in our world's heritage and history, we help our customers protect and unlock the value of what matters most. We reduce the complexity and risk of growing volumes of data, assets and information - bringing order to data chaos through more efficient and scalable data management. And we drive business efficiency, agility and optimization through streamlined access, good governance and greater control.

We have the unique wisdom, experience and know-how to protect the knowledge that built our customers' past success. Enabling them to quickly identify and harness its true value in innovative and socially responsible ways. And turning today's information into tomorrow's insights.

Iron Mountain helps customers and community partners protect and unlock value from both physical and digital assets. We help strengthen their ability to govern information compliantly, wherever they are in the world.



## PROTECT

Through our family of integrated services, we meet our customers on their journey, helping them where they need it the most.

[Learn More About Our Solutions](#)

## WHO WE ARE

### OUR VALUES

#### ACT WITH INTEGRITY

We are open and honest and live our values every day.

#### TAKE OWNERSHIP

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

#### OWN SAFETY AND SECURITY

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

#### PROMOTE INCLUSION AND TEAMWORK

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

#### BUILD CUSTOMER VALUE

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

### AWARDS AND RECOGNITION

Winner of the RE100 Leadership Awards' Most Impactful Pioneer award

Received a 100% on the Human Rights Campaign 2021 Corporate Equality Index

Ranked #81 on Newsweek's 2021 list of America's Most Responsible Companies

Scored a 90% on the Disability Equality Index

Listed on the 2020 FTSE4Good Index

### KEY FACTS AND FIGURES

**1951** founded

**\$4.1B US** fiscal 2020 revenue

**56** countries

**~24K** employees

**96%** of the Fortune 1000

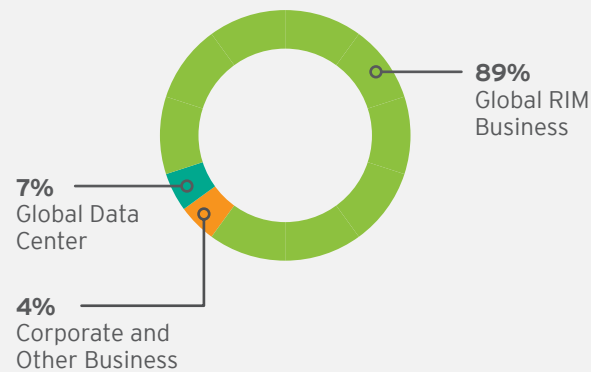
**225K+** customers

**~1,450** facilities

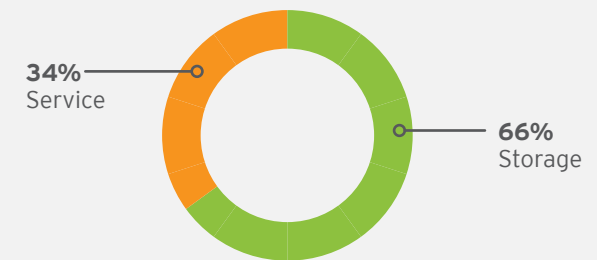
**~93M SQ FT** of real estate

**6** continents

REVENUE BY BUSINESS SEGMENT



REVENUE BY PRODUCT OR SERVICE CATEGORY



\*The Corporate and Other Business segment consists primarily of Adjacent Businesses and other corporate items. Adjacent Businesses consists of (i) "Entertainment Services" (ii) "Fine Arts". Our Corporate and Other Business segment also includes costs related to executive and staff functions, including finance, human resources and IT.



# OUR COVID-19 RESPONSE

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## IT'S NOT ABOUT THE SETBACK. IT'S ABOUT THE COMEBACK.

The COVID-19 pandemic has affected us all. Throughout this crisis, we had to make difficult decisions to keep our people safe, respond to government mandates, adjust to customer activity, and keep our business as strong as possible. This included temporarily shutting down some of our operations, placing some of our employees on furlough, and restricting access to office spaces. Iron Mountain responded to these challenges the only way we know how—with hope, resilience, and a commitment to work with our customers to navigate this new reality.

### FOR OUR PEOPLE

Employee safety and well-being is our number one priority. From the onset of the pandemic, our Global Safety, Risk, and Security team implemented a comprehensive response plan to protect the health and safety of our employees. These safety measures were, and continue to be, closely monitored, adjusted, and communicated to all employees in line with guidance and recommendations from the World Health Organization (WHO) and the Centers for Disease Control and Prevention (CDC). The ways we're practicing safety for our employees and facilities include:

- Closely monitoring the health and well-being of our employees, and providing them with the support they need in the event they become ill.
- Ensuring optimal working conditions for essential on-site employees by requiring all other employees to work remotely.
- Providing employees with personal protective equipment (PPE) in accordance with WHO, CDC, and local government guidance.

- Minimizing exposure risk through social distancing measures, strict sanitization practices, and other clearly defined protocols for our fleet and facilities.

In addition to physical safety, the pandemic has highlighted the need to take care of our mental well-being. Iron Mountain encourages our employees to monitor their mental health and to check in on their teammates regularly. We also offer resources to employees and their families, such as our Global Employee Assistance Program (EAP), which provides support for any work or personal issues, including short-term professional counseling. It will even connect employees to local resources to help them further manage their emotional, practical, and physical needs. These services are free, confidential, and available in multiple languages.

In 2020, COVID-19 also created an exceptional need for broader support. Thanks to the generosity of our teams around the world, the Richard Reese Employee Relief Fund, a 501(c)(3) charitable organization originally established in 2005 to help Iron Mountain employees impacted by Hurricane Katrina, together with the Iron Mountain Charitable Foundation, provided more than \$1.2M USD in support to more than 4,500 employees globally. This money helps employees impacted by catastrophic events such as house fires, natural disasters, and other personal hardships.



## IT'S NOT ABOUT THE SETBACK. IT'S ABOUT THE COMEBACK.

### FOR OUR CUSTOMERS

Organizations around the world are facing new and unprecedented challenges in the face of the COVID-19 pandemic. Whether they're trying to manage a large influx of emergency supplies or shifting to a more mobile workforce, they're facing challenges they must solve rapidly—many of which Iron Mountain is uniquely positioned to help solve. In 2020, we worked with them to develop innovative solutions such as:

- Reducing physical contact and delivering to remote locations electronically through our [Image on Demand](#) service
- Reserving storage space for critical assets and unanticipated inventory volumes using [Iron Mountain's Emergency Response Supply Storage and Delivery solution](#)
- Enabling remote workers to maximize productivity by giving them access to the information they need when they need it
- Ensuring uptime and resiliency and offering highly skilled technicians who can be there when you can't with our [Iron Mountain Smart Hands](#) data center management service

[Watch](#) to see how Iron Mountain employees worked hard to adjust and deliver for our customers and for each other.



### FOR OUR COMMUNITIES

In response to the COVID-19 pandemic, we redirected our corporate giving funds in several important ways. First, we provided financial support for global COVID-19 relief efforts in communities in which we operate. Second, we deployed general operating funding to any Living Legacy\* partners who have been financially impacted by COVID-19 business closures.

Additionally, through our partnership with MakeSpace, we offered three months of free storage to small businesses impacted by COVID. We also provided assistance for universities and their students who needed temporary storage for personal items when they were leaving campuses. We waived our three-month storage minimum requirement to provide a temporary solution for students displaced from dorms.

\* Iron Mountain's Living Legacy Initiative is a charitable commitment that preserves cultural and historical information and artifacts so that they are accessible to everyone. Living Legacy grants provide nonprofit agencies, museums, and other non-governmental organizations with cash contributions. See the "Strengthening Our Communities" chapter for more information.



# OUR APPROACH TO CORPORATE RESPONSIBILITY

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## SECURING A SUSTAINABLE FUTURE

### We challenge ourselves and inspire others.

At Iron Mountain, we strive to be our customers' most trusted partner for protecting and unlocking the value of what matters most to them in innovative and socially responsible ways.

We focus our efforts on what matters most—**safeguarding customer trust, empowering our people, strengthening our communities, and protecting our planet**—ensuring we do business with integrity and in a way that creates value for all of our stakeholders.

Together, we challenge ourselves and inspire others to create innovative business solutions that make a positive environmental and social impact. We are working to secure a more sustainable future for everyone.



#### SAFEGUARDING CUSTOMER TRUST

To be our customers' most trusted partner for unlocking business value.



#### PROTECTING OUR PLANET

To take responsibility for a sustainable future by unlocking opportunities in our operations and beyond.



#### EMPOWERING OUR PEOPLE

To have past, current, and future employees view their experiences at Iron Mountain as an accomplishment and source of pride.



#### STRENGTHENING OUR COMMUNITIES

To catalyze positive change in the communities in which we operate.

## OUR GOALS



### SAFEGUARDING CUSTOMER TRUST

*Iron Mountain provides customers with innovative solutions that bring them closer to achieving their purpose and ESG aspirations.*

*We believe that innovation and integrity pave the path to long term, sustainable success. We build trusted relationships with stakeholders based on this philosophy. Our approach is underpinned by the conviction that ethics and good governance matter to our future success.*

**To continue to illustrate why we are our customers most trusted partner we intend that:**

- By 2023 we will complete a climate scenario analysis.
- By 2022 we will develop or adopt a Brand Trust indicator metric and report our baseline.



## OUR GOALS



### PROTECTING OUR PLANET

*We embrace our responsibility to contribute to the fight for a net zero future for our planet. We seek opportunities to improve environmental performance within our operations. We enable our customers to manage information while meeting their environmental goals. And we partner with our suppliers to unlock opportunities to protect our planet, together.*

**To improve environmental performance within our operations and enable our customers to manage information while meeting their environmental goals we intend that:**

- Iron Mountain will achieve Net Zero emissions by 2040, 10 years ahead of the Paris Climate Accord.
- By 2040 we will use 100% clean electricity, 100% of the time in our data centers. To accelerate decarbonization of the grid, we are going beyond our RE100 commitment of 100% renewable electricity. We will use the Google methodology for matching site by site electricity use with local clean power generation every hour, every day to achieve 24/7 clean power.
- By 2040 we will drive Circular Economy innovation by working toward zero waste in our operations and collaborating with others to create closed-loop Products and Services.
- By 2030 all Iron Mountain Data Centers worldwide will be Climate Neutral, as part of our commitment as a signatory to the EU Climate Neutral Data Centre Pact.
- We will maintain 100% renewable electricity supply for our global data center business and achieve 90% renewable electricity corporate wide by 2025–15 years ahead of our RE100 commitment.
- By 2025 all new construction multi-tenant data center facilities will be certified to the BREEAM Green Building Standard.
- We will go beyond our current Science-Based Target (25% reduction of absolute GHG emissions from our 2016 baseline) and by 2025 will achieve a reduction of 25% of GHG emissions from Scope 1 & 2 energy sources from our 2019 baseline.
- By 2023 we will increase our reporting coverage of waste and recycling data to at least 90% of our global operations.



## OUR GOALS



### EMPOWERING OUR PEOPLE

*At Iron Mountain, we foster a culture of collaboration, courage and customer obsession that all Iron Mountain employees live by.*

*We work together to create a workplace where employees' authentic selves are welcomed, accepted, and included. When we fuel innovation through diverse ideas, backgrounds and perspectives, our people thrive, our customers benefit, and our business succeeds.*

**To continue our mission to have past, current and future employees view their experiences at Iron Mountain as an accomplishment and source of pride we intend that:**

- We will relentlessly strive to be a world-class employer in every region in which we operate.
- By 2025 We will tighten our threshold for gender pay parity from +/-10% to achieve +/- 5% across all organizational levels in all countries where we are reporting (US, Canada, UK).
- By 2025, women will represent 40% of global leadership\*.
- By 2025, people who identify as BIPOC will represent 30% of US leadership\*.
- By 2023 we will expand gender pay parity reporting to cover all global operations by 2023.

\*Defined as director and above



## OUR GOALS



### STRENGTHENING OUR COMMUNITIES

*Our impact extends beyond the walls of our facilities. We contribute positively to the communities in which we operate by leveraging the unique capabilities of our business. We go beyond philanthropy to conduct business in a way that leads to a prosperous future for communities.*

**To catalyze positive change in the communities in which we operate we intend that:**

- By 2040 our business decisions will have a net positive impact on our communities.
- By 2025, Iron Mountain employees will contribute a total of 100,000 hours of volunteer time to our communities through our Moving Mountains program.
- Through our Living Legacy Initiative we will launch 50 new educational resources that unlock the value of the past and help shape the future and strengthen our communities by 2025.
- By 2023 we will adopt and implement a global human rights policy.
- By 2022 will create or adopt a process to measure the community impact of our business decisions.







# SAFEGUARDING CUSTOMER TRUST

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## OUR COMMITMENT TO OUR CUSTOMERS

Iron Mountain provides customers with innovative solutions that bring them closer to achieving their purpose, as well as their environmental, social, and corporate governance aspirations.

We believe that innovation and integrity pave the path to long-term, sustainable success. We build trusted relationships with stakeholders based on this philosophy. Our approach is underpinned by the conviction that ethics and good governance matter to our future success.

### CREATING MEANINGFUL VALUE FOR OUR CUSTOMERS

We work as one team to create meaningful value for customers. This is key to the collective success of Iron Mountain. For nearly 70 years, we've stood proudly behind our customers. Our customers' trust is as important and as valuable as the assets we protect.

Customers want integrated solutions that meet the demands of speed, cost savings, and security. This is Iron Mountain's distinctive position—we leverage deeper insights, help customers achieve greater efficiencies, and reduce compliance risks.

We strive to create a great customer experience by routinely adding and enhancing our current offerings. In 2020, we took customer feedback to heart and implemented changes to make it easier for our customers to do business with us. We expanded Iron Mountain Connect™, our online hub where customers can use innovative tools and technologies to place orders, run activity reports, and access inventory data, anytime and from anywhere.

Taking into account customer feedback from our annual customer experience survey, we'll continue to add and enhance existing self-service tools in the year ahead, such as web chat, the Iron Mountain mobile app, and interactive voice response (IVR). We are also implementing a customer web portal where customers can go to find how to articles and check the status of open orders and support cases in real-time; eliminating the need to call in a speak with a live agent.

[Watch](#) to see how we're partnering with Avaya to optimize the customer experience.



## INNOVATIVE PRODUCTS AND SERVICES

### SUSTAINABLE PRODUCTS AND SERVICES

As an information management partner committed to corporate responsibility and sustainability, Iron Mountain strives to deliver services that enable both our organization and our customers to manage information in a manner that is environmentally conscious and socially responsible. That's why we continually aspire to be better. We are driven by close customer collaboration, and, as a result, our customers can use our services as a force for good by minimizing the environmental impact of managing information in a meaningful and measurable way.

We offer several products and services to help customers achieve their environmental goals. Iron Mountain customers can:

- Meet their GHG goals with [Green Power Pass Data Centers](#)
- Contain e-waste with [Secure IT Asset Remarketing and Recycling](#)
- Reduce plastic waste with [Sterilization Wrap Recycling](#)

Iron Mountain also helps our data center customers manage risk. Our federal-grade, multi-layered approach to security includes a combination of technical and human security measures. Trusted by some of the world's most highly-regulated organizations, Iron Mountain is an industry leader in compliance. Reduce data center risk with our comprehensive compliance support, including HIPAA, FISMA High, PCI-DSS, ISO 27001, and SOC 2/3.

These solutions validate our belief that doing good and doing business do not have to be independent initiatives. In fact, by taking advantage of these products and services, our customers can advance their goals for sustainability while contributing to an industry-wide movement to reduce waste and enable more environmentally-conscious management of information.

### DATA PRIVACY

We are continually developing innovative new methodologies for strengthening privacy across all information types while also meeting evolving regulatory, customer, and legal obligations. And, as our customers face ever-growing volumes of information, from business records to their customer and employee personal data, we remain committed to ensuring our suite of services can help them protect their data, comply with regulations, and quickly respond to any kind of breach or cyberattack while minimizing the impact to their brand reputation and business processes.

In 2020, we continued to assist clients with creating retention policies that are compliant with the California Consumer Privacy Act (CCPA) and GDPR, 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 digital forums where experts helped customers navigate the costs and risks of managing physical and digital information, comply with changing industry regulations, and gain greater control, access, and visibility over their information.



## RISK MANAGEMENT AND GOOD GOVERNANCE

### ETHICS AND COMPLIANCE

Iron Mountain believes that doing business with integrity is the only way to do business. We are committed to our uncompromising ethical standards and to setting best practices for our industry. Our [Code of Ethics and Business Conduct](#) sets forth our policies and standards on a variety of topics, such as safety and security, inclusion and diversity, harassment and discrimination, conflicts of interest, bribery and corruption, environment and sustainability, and human rights and privacy considerations, among others.

Iron Mountain strictly prohibits retaliation of any kind—including threats, harassment, reduction of hours, release from employment, or any other negative consequence—against anyone who raises a concern in good faith. Employees can also report incidents of fraud, waste, abuse, corruption, or any other ethical concerns to our Ethics Line.

As a leader in the information management industry, Iron Mountain's reputation is based on our ability to meet our customers' expectations, abide by all regulatory requirements, and adhere to all internal and external policies. Compliance training is a critical way we ensure this. Through our Compliance Training Curriculum, we protect customer information by helping our employees understand and follow all relevant laws and regulations. Our various training programs ensure we maintain our certifications, meet our commitments to our customers, and deliver value to all stakeholders (including our employees) by reducing mistakes and unnecessary expenses—all to ensure we continue to maintain our competitive edge by offering the best services and products. Compliance training programs are required based on a variety of factors, including role, access to information, policy, regulations, and law.

### RISK MANAGEMENT

Our Risk Management team identifies and assesses various risks to the company's assets around the world, and has developed a comprehensive, global framework for reducing these risks based on four dimensions of risk: degree of impact, likelihood of occurrence, control effectiveness, and risk tolerance. To minimize the potential financial impact, for instance, the Risk Management team will determine the best mitigation strategy through a combination of loss prevention and control, such as the installation of security systems at buildings or strong firewall management processes for networks, risk assumption and management, such as evaluating what areas are prone to severe weather events and building facilities to withstand the effects and/or transference to our contractual partners or insurers.

We continue to monitor and strengthen our knowledge and actions around climate-related risks and opportunities. In 2020, we began work to further align our risk management process and reporting with the recommendations of the Financial Stability Board's Task Force on Climate-related Financial Disclosures (TCFD). Our inaugural [TCFD report](#) is available on our website.

### SUPPLY CHAIN RESPONSIBILITY

Iron Mountain's recently updated [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 us. All suppliers must accept and agree to our Supplier Code of Conduct, which requires compliance with laws governing employment, environmental practices, anti-corruption, anti-discrimination, and other similar issues.



To help further these goals, we recently filled a position focused specifically on supply chain sustainability. That individual began work with our Procurement and Supplier Risk teams to develop a systematic approach to identifying and defining potential sustainability risks in our supply chain.



# PROTECTING OUR PLANET

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## REDUCING OUR IMPACT

We embrace our responsibility to contribute to the fight for a net-zero future for our planet. We seek opportunities to improve environmental performance within our operations. We enable our customers to manage information while meeting their environmental goals. And we partner with our suppliers to unlock opportunities to protect our planet, together.

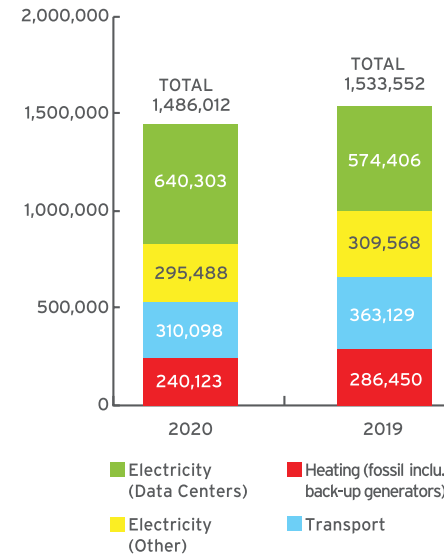
### ENERGY AND GREENHOUSE GAS EMISSIONS

Energy management is deeply integrated into our business decisions. For several years, Iron Mountain has focused on reducing Scope 2 emissions by making lighting systems improvements, such as upgrading over 235,000 fixtures to LED.

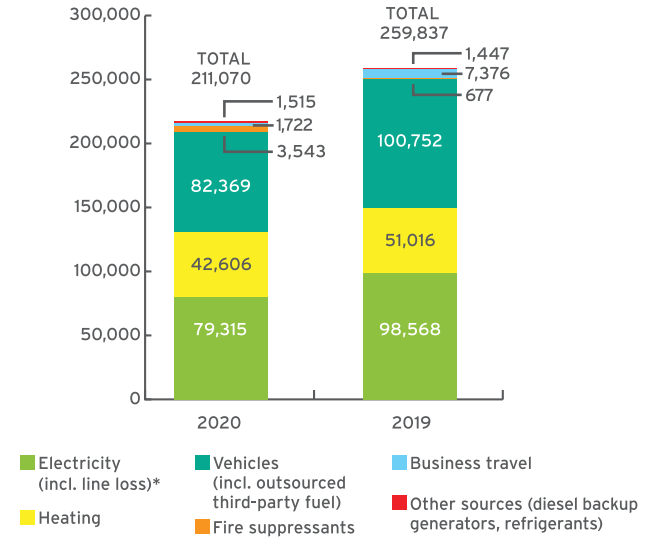
In 2020, the focus shifted to cutting Scope 1 emissions from natural gas use by improving our heating systems throughout our North American facilities. This program systematically reviewed each site to confirm usage and identified the age and performance of the heating equipment. Based on the results, we put in place a solution to either refresh or replace assets while putting enhanced scheduling controls on over 1,000 units.

These investments reduced natural gas usage in North America by over 15% and produced an estimated \$1M in annual cost savings. They also contributed to an 18.5% yr/yr decrease in absolute GHG emissions. (We do attribute some reduction of Scope 1 emissions to COVID-19 related declines in delivery and service activities.) As we continue to implement additional energy-efficiency programs, expand our renewable energy footprint, and begin to see the impacts of fleet electrification, we will draw closer to our goal of reducing GHG emissions from Scope 1 & 2 energy sources by 25% from our 2019 baseline.

ENERGY CONSUMPTION BY SOURCE [MWh]

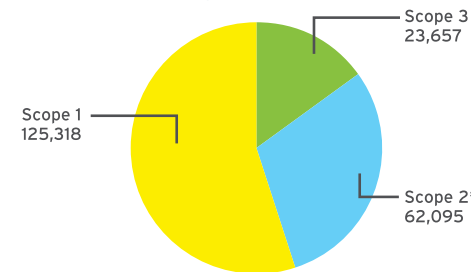


GHG EMISSIONS BY SOURCE [MTCO<sub>2</sub>e]



\* 2019: calculated using the "market-based" approach, taking into account 683,919 MWh of electricity from renewables (backed by RECs)

2020 GHG EMISSIONS BY SCOPE [211,070 MTCO<sub>2</sub>e]



\* 2020: calculated using the "market-based" approach, taking into account 758,595 MWh of electricity from renewables (backed by RECs).

## INNOVATIVE RENEWABLE ENERGY SOLUTIONS

### RENEWABLE ENERGY

In September 2020, Iron Mountain received the RE100 Leadership Awards' Most Impactful Pioneer award for commitments to using clean energy alternatives across its global data center platform. The award recognizes our commitments and innovations in bringing clean alternatives to areas previously dependent on fossil fuels. Specifically, the award recognizes [Iron Mountain's Green Power Pass](#) offering and its green data center platform, including the Edison, New Jersey, data center.

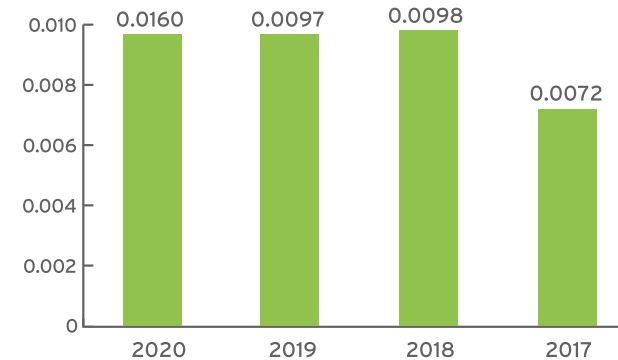
All of our data centers are powered by 100% renewable energy provided by a portfolio of contracting solutions, including on-site generation, direct energy contracting, and Power Purchase Agreements for wind and solar power. With over 18,000 solar modules, Iron Mountain's Edison, New Jersey, data center is rated at 7 MW of renewable energy, making it the largest data center rooftop solar installation in the U.S.

We continued to evolve our renewable energy portfolio in 2020 to help produce a more sustainable, environmentally-friendly grid. We created an hourly matched retail electric contract in collaboration with retail providers and renewable project operators. This innovative solution provides documentation that local wind assets are generating renewable power for each hour of use at all of Iron Mountain's Pennsylvania and New Jersey facilities, not just our data centers.

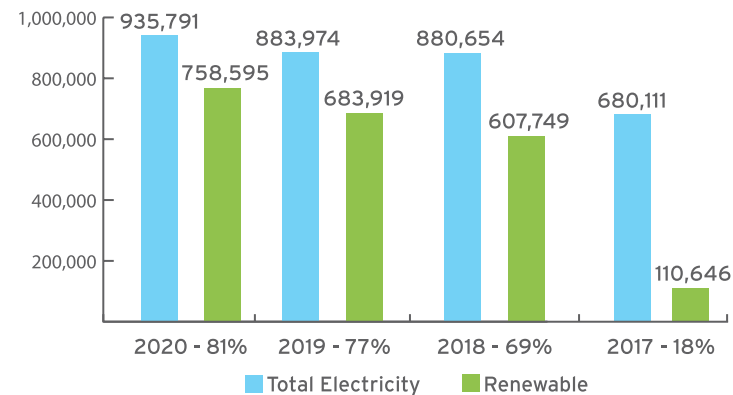
With this report we are announcing our plans to continue to expand this program hourly match program so that by 2040 we will use 100% clean electricity, 100% of the time in our data centers. We will use the Google methodology for matching site by site electricity use with local clean power generation every hour, every day to achieve 24/7 clean power.

In addition to the hourly matched retail electric contract for renewable energy, Iron Mountain continued to increase the amount of rooftop solar generation. In 2020 we more than doubled our previous rooftop production by adding nearly 9MW of new generation from rooftop solar units. Each hour of production from rooftop solar that is consumed at the site displaces energy that would otherwise be purchased from the grid.

ENERGY INTENSITY [MWh/FT<sup>2</sup>]



GLOBAL ELECTRICITY CONSUMPTION (MWh)



## FLEET ELECTRIFICATION

### THE FUTURE OF OUR FLEET

We wanted to gain a better understanding of the potential impacts of converting our global fleet of around 5,000 cars, vans, and trucks to electric vehicles. To do this, we collaborated with the Environmental Defense Fund (EDF) Climate Corps Fellowship to investigate how vehicle electrification would affect customer service, costs, and access, especially in European cities that are implementing severe restrictions on the use of diesel vehicles. Through this work, we discovered that vehicle electrification can have either positive or negative business consequences depending on how well we prepare.

As a result of this research, we established a senior level, cross-functional electric vehicle (EV) integration steering committee in order to craft a long-term transition plan and identify near-term opportunities for accelerating adoption. So far, the committee has established a roadmap to convert 10% of our global fleet to electric by 2025.

We currently have electrification projects underway in EMEA and North America, with plans to begin similar projects in Latin America and APAC soon. Our short-term goals and projects are primarily focused on cars and vans, including our London “Fleet of the Future” van pilot, which will be going live in 2021.





## COMMITMENT TO ENVIRONMENTAL MANAGEMENT

### GREEN BUILDINGS

Over the years, we have made significant investments across our large real estate footprint in order to make our facilities more energy efficient. Recently, our data center division has driven some of our most significant growth. Although data centers have traditionally been one of the world's more energy-intensive facilities, we continue to invest in reducing their impact. As a result, since 2017, 100% of the purchased electricity for our data center operations has come from wind, solar, and other renewable generation sources.

This past year, demonstrating our commitment to measuring and continuously reducing our environmental impact, our data center business completed recertification of its globally certified ISO 50001 Energy Management system. The data center business also successfully completed certification in ISO 14001 (Environmental Management) for every data center site worldwide. This rigorous third-party audit is one of the world's most demanding and well-respected environmental performance standards. The internationally recognized certification process differentiates us from competitors, and assures customers and other stakeholders that we meet world-class environmental benchmarks.

In addition, we recognize that the majority of a building's lifelong environmental footprint is decided during its design and construction. Because of this, we have been working with green building standards and certification programs for several years. This year, IMDC will become the first data center operator in the world to commit to certifying all new construction multi-tenant data center facilities to the industry-leading BREEAM Green Building standard.

[Watch](#) Kevin Hagen, VP Environment, Social and Governance Strategy at Iron Mountain discusses three questions to ask your Data Center about Environmental and Social Responsibility.



In 2020, we published our first ever Global Environmental Policy.

[Learn more](#)



# EMPOWERING OUR PEOPLE

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## OUR CULTURE

At Iron Mountain, we foster a culture of collaboration, courage, and customer obsession that all of our employees live by.

We work together to create a workplace where employees' authentic selves are welcomed, accepted, and included. When we fuel innovation through diverse ideas, backgrounds, and perspectives, our people thrive, our customers benefit, and our business succeeds.

### CULTURE

Our Values are at the very core of who we are. They are reflected in our thinking, our actions, and in the way we interact with our colleagues, our customers and with our communities. Taken together, our values are central to our culture. Our employees live them everyday, regardless of their role in the organization and with our values as a guide we are creating value for customers.

Being a Mountaineer is something special. Daily our customers experience our passion for protecting and unlocking the value of the assets they entrust with us. That passion creates the energy that fuels collaboration and innovation for growth.

[Watch](#) this video about the amazing spirit of our Iron Mountain family.



### OUR VALUES

- Act with Integrity
- Take Ownership
- Own Safety and Security
- Build Customer Value
- Promote Inclusion and Diversity

## ENGAGING WITH OUR TEAMS

### EMPLOYEE ENGAGEMENT

We value our employees' perspectives and believe regular employee engagement is essential for attracting and retaining top talent. We prioritize opportunities in which employees can provide feedback on how they feel about working for Iron Mountain, what's working well, and what else we can do to make our company a better place to work. In June of 2020, we significantly expanded these efforts by inviting our entire global workforce to respond to our "I'M Listening" survey. Some of the findings included:



This survey, which will be conducted at least annually, along with department-specific surveys, regular manager meetings, and a company-wide work-life balance survey to assess the effects of COVID-19, was critical to informing and guiding our actions throughout the year.

### TRAINING AND DEVELOPMENT

To foster an environment of continuous learning and to better serve our customers, Iron Mountain provides our employees with a variety of opportunities for personal and professional development.

In 2020 we all adjusted to a new way of working. We adapted to virtual meetings, conferences and learning. At Iron Mountain we worked to transform the way we provide skill-building development programs so they could be delivered virtually.

We built a comprehensive learning framework in 2020, in partnership with LinkedIn Learning, for a Global Management Development Program (MDP). We are launching the program in early 2021, with managers participating from all around the globe. We will run four cohorts (one per quarter) with 30 managers participating in each one. The new program significantly increases the number of leaders we can develop over a 12-month period.

The MDP is a 12-week program with an assigned learning path in which people managers go through four main learning modules: Focus on Self, Focus on Team, Focus on Business, and Focus on Customer. Each module is completed in three-week increments and builds upon the prior modules. Our goal is to scale and accelerate this program in the coming years.



## DIVERSITY, EQUITY & INCLUSION

### OUR CONTINUED COMMITMENT

Having a sustainable and actionable Diversity, Equity and Inclusion (DEI) program at Iron Mountain is important for many reasons. It allows us to recruit, hire, and retain the best talent; foster an inclusive environment where many diverse voices, ideas, and opinions are heard; create a robust talent pipeline and opportunities for growth; and influence relationships with customers, our communities, and investors. This ultimately leads to better business decisions, innovation, and growth.

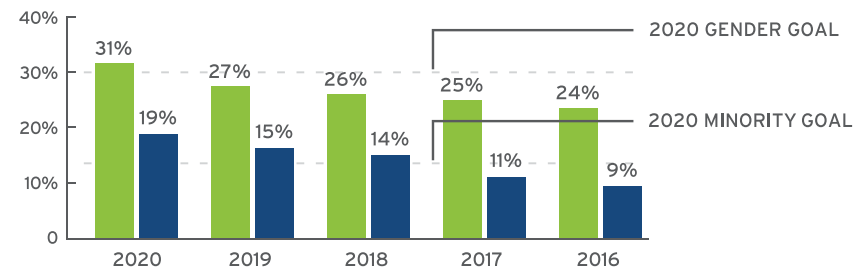
In 2020, we witnessed and responded to the racial inequalities and injustices happening throughout the world. We made a plan to strengthen our DEI efforts by engaging, learning, and working with our Employee Resource Groups (ERGs), members of the Enterprise Leadership Team, and other key voices. In June, we instituted five Strategic DEI Imperatives for creating real, meaningful change. Some of the areas we've been focused on are recruiting, developing, and retaining diverse talent; making sure we have a diverse and inclusive leadership team; and relaunching our volunteer program. We also introduced new programs to encourage engagement around DEI topics and how they intersect with different parts of our business. We bring leaders, employees, and external experts together for a learning forum once a quarter to inspire, collaborate, learn, and network.

While we're still on our journey and our work isn't done yet, 2020 was a year of remarkable listening, learning, and making positive changes to ensure Iron Mountain is a diverse and inclusive workplace. In 2016, we announced two goals related to increasing the diversity of our Director and above roles. One was to achieve 30% representation of women by 2020 in North America and the other was to achieve 13% representation of minorities in the U.S. We are happy to report that we achieved 31% and 19% respectively, surpassing those original goals and, as mentioned earlier the report, we have now set more ambitious goals for 2025 and beyond.

[Watch](#) this video about combating racism through actions. Because what you DO means more than what you SAY.



2020 DIVERSITY IN LEADERSHIP\*  
ROLES GOAL ACHIEVEMENTS



1. Defined as Director and above.

2. Minority category includes American Indian or Alaskan Native, Asian, Black or African American, Hispanic/Latino, Native Hawaiian or Other Pacific Islander, and Two or More Races.

## DIVERSITY, EQUITY & INCLUSION

### STRATEGIC DIVERSITY, EQUITY & INCLUSION IMPERATIVES

#### DEI ENTERPRISE LEADERSHIP AND ORGANIZATION

The team leading our efforts with a focus on measurement and roadmap

#### LEADERSHIP REPRESENTATION

Making sure we have a diverse and inclusive leadership team

#### TALENT & BENCH STRENGTH

Making sure we're identifying from within and recruiting diverse talent, while creating new opportunities to help employees develop and grow their careers at Iron Mountain

#### CORPORATE SOCIAL RESPONSIBILITY

Our commitment to doing business responsibly and ethically, specifically by relaunching our Moving Mountains volunteer program

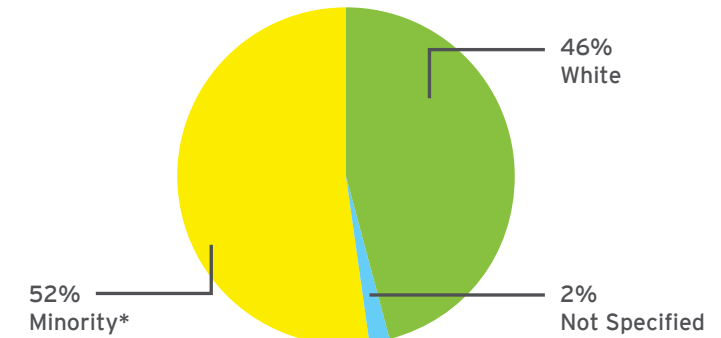
#### EFFECTIVE COMMUNICATIONS

Being transparent about the actions we're taking and the progress we're making by sharing stories and experiences

This great work has also gone beyond the enterprise level. Iron Mountain teams across the globe have been taking action to find ways we can strengthen DEI within our business. For example, in Crozier, our fine arts business, we forged a partnership with The Broad, one of the most prominent museums in Los Angeles, for their [Diversity Apprenticeship Program](#). This program provides professional training to individuals from groups that are traditionally underserved. For example, museum staff employees at The Broad are participating in a nine-month, full-time paid apprenticeship that trains them in art preparation and handling. As the program's sole commercial partner, we provide access to our facilities and expert team of art handlers. We also help train the apprentices on industry best practices, share insider knowledge to promote greater equity in our industry, and plan to recruit them into roles as they become available.

We believe it takes all voices, around the globe, to create meaningful change. In Asia, we've started expanding our regional DEI network with local champions in each country. By having a bigger network and a more diverse team, we'll be able to make a greater impact and difference in each country. We've also created a Regional Mentoring Program in Asia to encourage the skills, behaviors, and insights that will help the mentees attain their future goals.

Ethnic Composition of US Employees



\* Minority category includes American Indian or Alaskan Native, Asian, Black or African American, Hispanic/Latino, Native Hawaiian or Other Pacific Islander, and Two or More Races

## EMPLOYEE RESOURCE GROUPS

At Iron Mountain, an Employee Resource Group (ERG) is defined as an employee-led, Iron Mountain-supported group organized by volunteers based on shared life experiences, backgrounds, or characteristics. Such groups, which typically represent cultural or minority groups, as well as allies who support these groups, are centered around four pillars: culture, professional development, business impact, and community. All ERGs are open to every employee. More than 1,500 employees participate with one or more of our seven ERGs.

ERGs create a safe, inclusive environment where employees from around the world can go to connect with each other, feel appreciated, and get inspired to build customer value. Throughout this past year, they were instrumental to the success of our Diversity, Equity and Inclusion efforts.

In 2020, our ERGs came together to launch an Allyship Educational Series. The goal of this program was to help educate employees on what it means to be an ally and why it's important, as well as give employees the tools to stand up and become better allies. ERGs hosted meetings focused on more specific allyship topics aligned with their missions, such as:

- How to be an Anti-Racist Ally, hosted by Women@IM, BlackColleagues@IM and HOLA@IM
- How to be a Disability Ally, hosted by Capable@IM
- How to be an LGBTQ+ Ally, hosted by LGTBA@IM

Employees spanning a variety of functions and geographic regions joined these sessions to learn about topics like unconscious bias, systemic racism, real vs. perceived challenges associated with disabilities, appreciating differences and different perspectives, and the spectrum of LGBTQ+ identities.

Additionally, we began convening quarterly ERG Learning Forums. The goal of these forums is to bring our leaders, employees, and external experts together for inspiration, collaboration, and learning. They provide industry insights, share our company's vision, and give employees a chance to network and explore new career opportunities. Our second forum in 2020 focused on unlocking innovation and growth through diverse and inclusive teams.



## SAFETY AND WELLNESS

### HEALTH AND SAFETY

At Iron Mountain, we hold true to our value of owning safety and security. We protect ourselves and each other from harm, and secure our customers' assets as if they were our own. We believe we have a legal and ethical responsibility to ensure that we provide a safe, secure, and healthy work environment for our employees. Safety is our first consideration in everything we do, and ultimately becomes the foundation of how we do business.

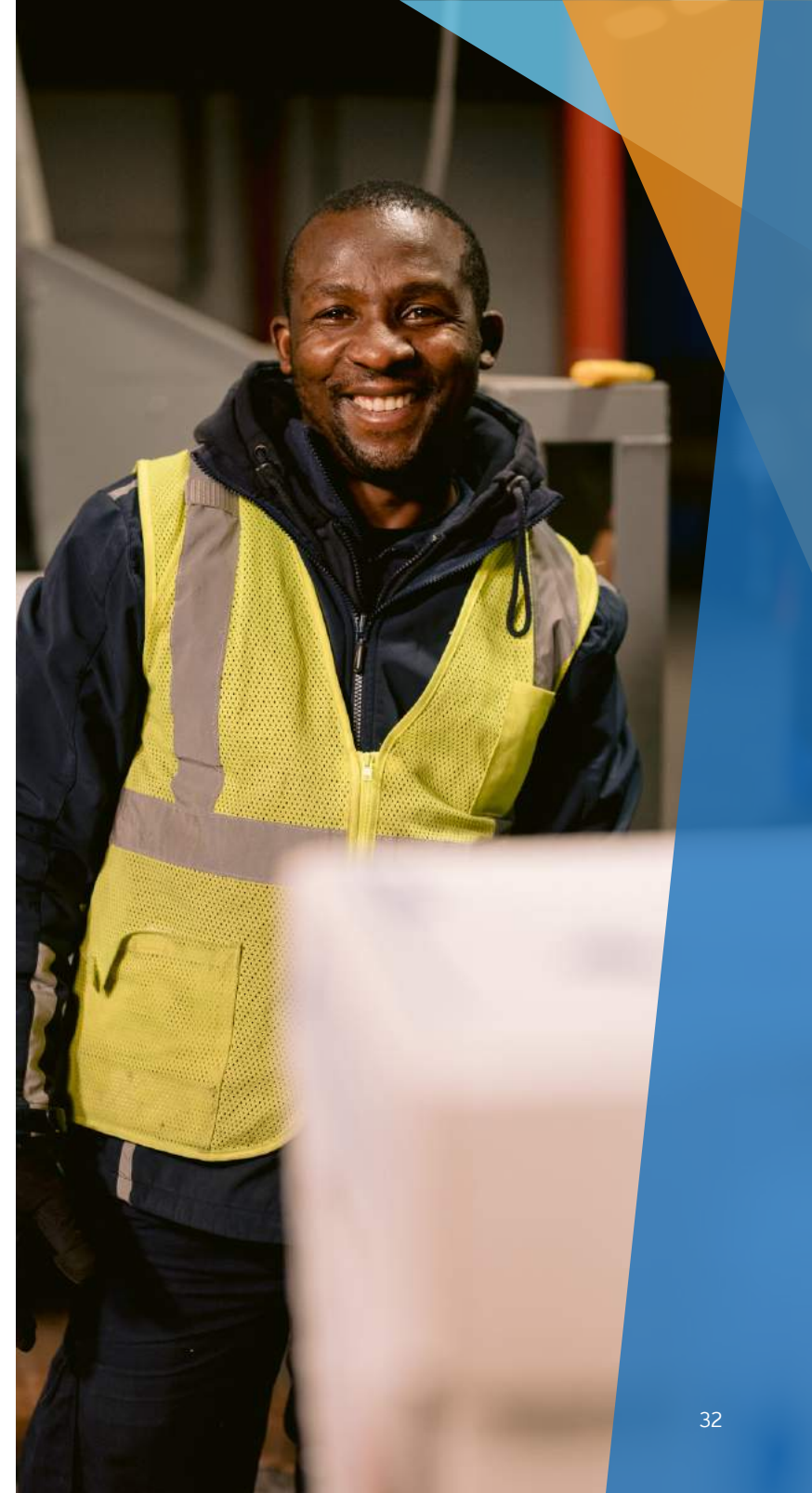
While the evolution of our safety culture begins with leadership, management practices alone are not sufficient to achieve excellence. Making safety a living value requires an engaged workforce at every level. To that end, we are on a relentless pursuit of excellence as it relates to safety.

The Global Safety team devoted significant time and resources in 2020 to our COVID-19 response, protecting the health and safety of our employees as they served our customers throughout the pandemic. Additionally, we strengthened our global safety campaign—Make It: Personal, Safe, Home 24/7—by presenting personal and work-related “Safety Packs” on a monthly basis and targeting our communications so that individuals had the tools to perform safe behavior at work, in transit, and at home.

### PROMOTING WELLNESS WITH TOTAL REWARDS

Iron Mountain Total Rewards includes market-competitive pay, incentive compensation, and a comprehensive benefits portfolio that ensures access to high-quality, affordable health care, as well as retirement schemes that support retirement readiness. Once they have worked at the company for six months, eligible employees in the U.S. and Canada can share in Iron Mountain's success by enrolling in our Employee Stock Purchase Plan. The Plan allows employees to contribute up to 15% of their eligible compensation and, at the end of each offering period, the deductions are used to purchase shares of Iron Mountain common stock at a discounted rate.

Iron Mountain values and culture are the foundation of our commitment to well-being—physical, emotional, social, and financial—and our Total Rewards reflects this belief. In 2020, backup dependent care (Care.com) services were made available and telemedicine copayments were waived, as were deductibles for inpatient care for COVID-related admissions for U.S. employees. In addition, support for employees and their families was strengthened by the introduction of Aetna's Health Support program. Finally, our benefits concierge service, A1A, and wellness program, LiveWell, continue to meet the needs of our employees and family members.







# STRENGTHENING OUR COMMUNITIES

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## CORPORATE PHILANTHROPY

Our impact extends beyond the walls of our facilities. We contribute positively to the communities in which we operate by leveraging the unique capabilities of our business. We go beyond philanthropy to conduct business in a way that leads to a prosperous future for communities.

### LIVING LEGACY INITIATIVE

The Living Legacy Initiative is Iron Mountain's charitable commitment to preserve and make accessible cultural and historical information and artifacts. Living Legacy grants provide nonprofit agencies, museums, and other non-governmental organizations with cash contributions, in-kind services, or customized solutions that help advance their missions. In 2020, we were proud to partner with CyArk to create 3-D guided tours of several incredible places:

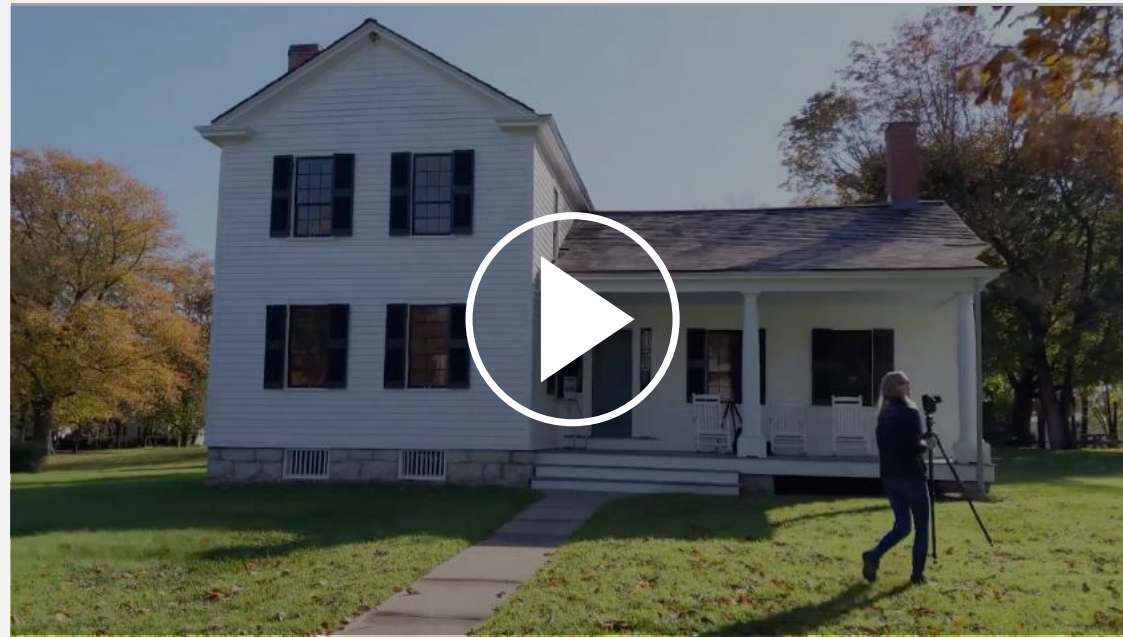
- [Stonewall National Monument](#)
- [Women's Rights National Historic Park](#)
- [San Sebastian Basilica](#)

These tours, and more like them, are free for anyone to experience at the [Iron Mountain Collection on CyArk's website](#). In 2021, Living Legacy will continue to evolve in order to better educate the public about these historical and cultural events.

Our new mission is: "through Living Legacy we will unlock the value of the past to help shape the future."



[Watch](#) to learn more about Iron Mountain and CyArk's partnership to document Women's Rights National Historical Park.



## COMMUNITY ENGAGEMENT

### MOVING MOUNTAINS

In 2020, we thought it was important to expand our definition of volunteerism so that it included not only community-focused initiatives, but also civic engagement activities like voting, working at the polls, and other non-partisan work. To this end, all full-time employees now have 16 hours of paid time off to volunteer a year, while part-time Mountaineers will receive 8 hours a year.

We're also globalizing our volunteer program so that all employees can take part in and support the causes close to their hearts. Currently, the program is active in the United States, Canada, Benelux (Belgium and Netherlands), United Kingdom, and Ireland. And, in the first half of 2021, we will expand the program to all countries. In addition, to help us measure the social impact we're making in our communities, we are launching a new online platform that will allow employees to log their volunteer hours.



### SUPPLY CHAIN RESPONSIBILITY

Iron Mountain believes the use of diverse suppliers bridges the wealth gap, promotes better business, and positively impacts our company, customers, and communities. We recognize that minority, women, LGBTQ, Disabled, and veteran-owned small businesses contribute significantly to the overall economic strength of the country, the markets we serve, and the communities where we live and work. Our Supplier Diversity program, established over 20 years ago, promotes the presence and growth of diverse suppliers by providing qualified firms with an equitable opportunity to compete for business.

In 2020, we dedicated a supplier diversity manager to this program and implemented changes to improve how we engage and educate our suppliers, as well as how we measure and report supplier data. We're proud to report that our diverse-supplier and small-business spend exceeded \$211M in 2020, more than a 9% increase compared to the previous year. In 2021, we plan to increase our diverse-supplier spend with minority, women, veteran, disabled, and LGBTQ-owned businesses by 5%.





# ESG PERFORMANCE SUMMARY

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## PERFORMANCE TABLES

Greenhouse Gas Emissions (metric tons of CO <sub>2</sub> e)	FY20	FY19	FY18	FY17	FY16* (restated)	FY16 (original)
<b>Total absolute emissions</b>	<b>211,070</b>	<b>259,837</b>	<b>259,400</b>	<b>437,142</b>	<b>540,044</b>	<b>334,581</b>
Scope 1	125,318	143,836	149,865	172,026	159,104	153,037
Scope 2 market-based	62,095	77,312	83,368	127,461	172,635	152,902
Scope 2 location-based	208,150	370,167	400,045	167,478	–	157,172
Scope 3	23,657	38,689	26,167	137,655	208,305	28,642
<b>GHG Intensity (mtCO<sub>2</sub>e/sq ft)</b>	<b>0.0023</b>	<b>0.0028</b>	<b>0.0029</b>	<b>0.0050</b>	<b>0.0063</b>	<b>0.0039</b>

\*Emissions data in 2016 restated to establish baseline for science-based target.

Energy Consumption (megawatt-hours)	FY20	FY19	FY18	FY17	FY16
Total energy consumption	1,479,515	1,533,552	1,481,040	1,269,146	938,491
Total electricity consumption from operations	935,791	883,974	880,654	627,434	346,274
Total renewable energy consumption	758,595	683,919	607,749	110,646	8,784
Total electricity consumption from renewable sources (%)	81%	77%	69%	18%	3%
<b>Energy intensity* (MWh/sq ft)</b>	<b>0.0160</b>	<b>0.0168</b>	<b>0.0165</b>	<b>0.0145</b>	<b>0.0109</b>

\*Calculated using total electricity consumption.

## PERFORMANCE TABLES

Waste Management (metric tons)	FY20	FY19	FY18	FY17	FY16
<b>Total</b>	<b>8,605</b>	<b>8,432</b>	<b>7,593</b>	<b>6,899</b>	<b>6,363</b>
Landfill	6,103	7,073	6,936	6,246	5,842
Recycling/ Composting	2,501	1,359	657	653	521
Recovery (energy from waste)	382	967	648	–	–
Square footage covered	61,514,005	61,532,781	56,040,880	56,169,552	56,100,575

The waste data for FY16, FY17, FY18, FY19 and FY20 represents approximately 65 percent, 64 percent, 62 percent, 67 percent and 66 percent, respectively, of our total global square footage.

Water	FY20	FY19	FY18	FY17	FY16
Water consumption (m <sup>3</sup> )	1,015,739	932,241	794,378	438,913	418,112
Water intensity (m <sup>3</sup> /sq ft)	0.025	0.022	0.020	0.012	0.140
Square footage covered	40,575,685	41,929,817	39,462,477	36,223,602	30,247,323

The water data for FY16, FY17, FY18, FY19 and FY20 represents approximately 35 percent, 41 percent, 44 percent, 45 percent and 43 percent, respectively, of our total global square footage.

Other Facility Data	FY20	FY19	FY18	FY17	FY16
Total square footage	92,739,141	91,380,966	89,876,628	87,485,682	86,195,979

## PERFORMANCE TABLES

FY20 WORKFORCE BREAKDOWN BY GENDER								
	Total		Female		Male		Not Declared	
	FY20	FY19	FY20	FY19	FY20	FY19	FY20	FY19
<b>Employment Status</b>								
Permanent	22,295	24,993	8,296	8,941	13,998	16,052	1	
Temporary	999	763						
<b>Employment Type</b>								
Full-time	21,646	15,107	7,902	6,310	13,743	8,797	1	
Part-time	649	9,886	394	2,631	255	7,255		
<b>Workforce by Region</b>								
North America	9,851	10,198	2,911	2,759	6,940	7,439		
Latin America	4,726	6,336	2,310	2,961	2,416	3,375		
Asia Pacific	2,406	2,578	812	814	1,594	1,764		
Europe, Middle East and Africa (EMEA)	5,312	5,881	2,263	2,407	3,048	3,474	1	
<b>Employee Category</b>								
VP and above	153	191*	34	45	119	146		
Director	461	457	145	130	315	327	1	
Supervisor/Manager	2,317	2,392	710	713	1,607	1,679		
Individual Contributor	19,364	21,953	7,407	8,053	11,957	13,900		
<b>Board of Directors</b>								
Board of Directors	13	14	4	4	9	10		

\* Headcount data shown is as of 12/31/2019. On 10/1/2019, immediately prior to the Company's commencement of Project Summit, VP and above headcount was approximately 220.

## PERFORMANCE TABLES

Percentage of Female Employees	FY20	FY19
Company-wide	37.2%	35.8%
North America	29.6%	27.1%
Latin America	48.9%	46.7%
Asia Pacific	33.7%	31.6%
Europe, Middle East and Africa (EMEA)	42.6%	40.9%

Age Composition of Employees	Under 30 Years Old		30-50 Years Old		Over 50 Years Old		Not Declared	
	FY20	FY19	FY20	FY19	FY20	FY19	FY20	FY19
<b>Employee Category</b>								
VP and above	0.0%	0.0%	52.9%	52.9%	47.1%	47.1%	0.0%	0.0%
Director	0.0%	0.2%	61.2%	63.0%	38.6%	36.5%	0.2%	0.2%
Supervisor/Manager	5.5%	4.7%	70.1%	72.8%	24.5%	22.4%	0.0%	0.0%
Individual Contributor	25.2%	24.2%	54.0%	56.4%	20.7%	19.4%	0.1%	0.0%
<b>Board of Directors</b>								
Board of Directors	0.0%	0.0%	0.0%	0.0%	100%	100%	0.0%	0.0%



PERFORMANCE TABLES

Ethnic Composition of US Employees	Total		VP and above		Director		Supervisor/Manager		Individual Contributor	
	FY20	FY19	FY20	FY19	FY20	FY19	FY20	FY19	FY20	FY19
American Indian or Alaskan Native	0.3%	0.3%	0.0%	0.0%	0.3%	0.4%	0.2%	0.1%	0.3%	0.4%
Asian	4.5%	4.3%	7.8%	5.7%	11.6%	8.5%	5.2%	4.4%	4.1%	4.2%
Black or African American	24.5%	22.8%	3.5%	1.4%	4.1%	3.9%	12.4%	11.5%	27.2%	25.4%
Hispanic/Latino	20.3%	19.3%	0.9%	1.4%	4.8%	4.3%	14.6%	14.8%	21.9%	20.8%
Native Hawaiian or Other Pacific Islander	0.6%	0.5%	0.0%	0.0%	0.0%	0.0%	0.1%	0.1%	0.7%	0.6%
Two or More Races	1.8%	1.4%	0.9%	1.4%	0.7%	0.4%	1.0%	1.2%	1.9%	1.5%
White	46.1%	49.0%	85.2%	87.9%	77.6%	81.2%	65.3%	66.9%	41.7%	44.8%
Decline to state/not specified	2.0%	2.2%	1.7%	2.1%	1.0%	1.4%	1.1%	1.0%	2.1%	2.4%

Additional Employee Data	Total		VP and above		Director		Supervisor/Manager		Individual Contributor	
	FY20	FY19	FY20	FY19	FY20	FY19	FY20	FY19	FY20	FY19
Veteran	4.9%	5.3%	7.8%	7.1%	6.5%	6.0%	7.0%	7.3%	4.5%	5.0%
Disability	3.1%	2.6%	4.4%	3.6%	1.7%	2.1%	3.4%	3.0%	3.1%	2.5%

Data is representative of voluntary U.S. employee self-identification.

## PERFORMANCE TABLES

New Employee Hires		
	FY20	FY19
<b>Total</b>	<b>5,180</b>	<b>6,624</b>
<b>New Hires by Region</b>		
North America	3,366	2,666
Latin America	764	1,988
Asia Pacific	363	571
Europe, Middle East and Africa (EMEA)	687	1,399
<b>New Hires by Gender</b>		
Female	2,172	2,645
Male	3,008	3,971
Not declared	0	8
<b>New Hires by Age Group</b>		
Under 30 years old	2,367	3,101
30-50 years old	2,145	2,882
Over 50 years old	663	621
Not declared	5	20

These numbers do not reflect our temporary workforce.

Employee Turnover and Rate	Employee Turnover		Turnover Rate	
	FY20	FY19	FY20	FY19
Voluntary	3,455	3,992	15.9%	16.0%
Involuntary	4,401	3,238	19.7%	13.0%
<b>Total</b>	<b>7,856</b>	<b>7,230</b>	<b>35.2%</b>	<b>28.9%</b>
<b>Turnover by Region</b>				
North America	3,619	2,696	14.5%	10.8%
Latin America	2,355	2,684	9.4%	10.7%
Asia Pacific	616	511	2.5%	2.0%
Europe, Middle East and Africa (EMEA)	1,266	1,339	5.1%	5.4%
<b>Turnover by Gender</b>				
Female	2,829	2,617	11.3%	10.5%
Male	5,027	4,605	20.1%	18.4%
Not declared	0	8	0.0%	0.0%
<b>Turnover by Age Group</b>				
Under 30 years old	2,895	2,874	11.6%	11.5%
30-50 years old	3,603	3,379	14.4%	13.5%
Over 50 years old	1,356	962	5.4%	3.8%
Not declared	2	15	0.0%	0.1%

These numbers do not reflect our temporary workforce.

## PERFORMANCE TABLES

Female to Male Average Compensation Ratios			
(Base Salary)	United States	Canada	United Kingdom
Senior Vice President	101.6%	*	*
Vice President	106.0%	*	*
Director	100.5%	*	90.0%
Manager	100.6%	96.7%	93.3%
Supervisor	94.8%	97.4%	109.1%
Individual Contributor–Exempt <sup>1</sup>	84.7%	79.5%	95.4%
Individual Contributor–Non-Exempt	89.6%	92.8%	N/A

\* Too few to report and maintain confidentiality

<sup>1</sup> 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.

US Maternity and Paternity Leave	Total	Female	Male
<b>FY20 US Maternity and Paternity Leave</b>			
Employees on maternity or paternity leave at some time during FY20	140	55	85
<b>FY19 US Maternity and Paternity Leave</b>			
Employees on maternity or paternity leave at some time during FY19	150	48	102
FY19 employees who returned to work after maternity or paternity leave ended	150	48	102
Total number of employees who returned from maternity or paternity leave during FY19 and are still employed 12 months after their return	112	36	76
FY19 Retention Rate	75%	75%	75%

Health and Safety	FY20	FY19
<b>Total Recordable Incident Rate (TRIR)</b>		
Asia	0.3	0.2
Australia and New Zealand	0.4	0.8
Europe, Middle East and Africa	0.8	0.9
Latin America	0.8	1.0
North America	1.7	2.3
<b>Worldwide</b>	<b>1.0</b>	<b>1.2</b>

Lost Time Incident Rate (LTIR)		
Asia	0.3	0.1
Australia and New Zealand	0.2	0.6
Europe, Middle East and Africa	0.7	0.8
Latin America	0.8	0.9
North America	0.8	0.8
<b>Worldwide</b>	<b>0.7</b>	<b>0.7</b>

## PERFORMANCE TABLES

Workforce Diversity	FY20		FY19	
	Female	Male	Female	Male
Global Workforce	37%	63%	36%	64%
Leadership	29%	71%	27%	73%
Supervisor/Manager	31%	69%	30%	70%
Individual Contributor	38%	62%	37%	63%

Leadership considered Director and above.

Other Workforce Data		
Percentage of reviews completed for eligible employees	Female	Male
VP and above	100%	99%
Director	98%	99%
Supervisor/Manager	94%	93%
Individual Contributor (Professional)	84%	85%
Individual Contributor (Support)	92%	88%

Data for all management levels are global other than at the individual contributor support level which includes Canada and US.

Union Representation	FY20	FY19
% of employees covered by union representation	7.2%	7.0%

Charitable Contributions	FY20	FY19	FY18
Living Legacy	\$655,000	\$545,000	\$545,000
Additional charitable contributions	\$166,000	\$300,000	\$515,000

Supply Chain Management	FY20	FY19	FY18
Diverse-supplier spend	\$60,010,765	\$41,283,169	\$38,146,836
Small-business spend	\$151,259,507	\$151,468,128	\$154,927,555



# STAKEHOLDER ASSESSMENT

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## MATERIALITY ASSESSMENT

In order to prioritize economic, environmental, social, and governance (ESG) topics, we periodically engage with internal and external stakeholders, including investors, non-profit partners and customers, by conducting materiality assessments. This process helps us manage ESG risks and identify the topics that are most relevant to the success of our company. We revisit this process every two to three years to account for changes to the business, regulations, and climate.

In 2020, we engaged an independent consultant to conduct a materiality assessment. During this assessment, we examined the universe of potential ESG topics and refined the list based on a given topic's prevalence in:

- Iron Mountain's public disclosures, business mission, and priorities
- Leading reporting frameworks and standards, including the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB), the Task Force on Climate-related Financial Disclosures (TCFD), and the United Nations Sustainable Development Goals (SDGs)
- Leading investor ESG ratings and industry-specific evaluations



We also surveyed and interviewed internal and external stakeholders to socialize and validate the proposed material topics below. The results of those interviews are represented in the chart that follows.

- Community impact
- Customer-centric approach
- Diversity, equity, and inclusion
- Environmental responsibility
- Ethics, compliance, and fair business practices
- Risk management
- Safety and wellness
- Supply chain responsibility
- Talent attraction and development

## MATERIALTY ASSESSMENT RESULTS

In our stakeholder interviews we identified several specific topics under each material issue that internal and external stakeholders identified as important. The chart below details those results.

CUSTOMER-CENTRIC APPROACH	INDICATED AS IMPORTANT BY:
Customer service and support	● ●
Satisfaction with service, reliability, scale, technological capabilities, and price	● ●
Innovative products and services to help customers meet ESG goals	● ●
DIVERSITY, EQUITY, AND INCLUSION	
Practices to promote a culture of diversity and inclusion	● ●
Employee diversity	● ●
Pay equity	● ●
Board and Executive diversity	●
RISK MANAGEMENT	
Enterprise risk management	● ●
Data privacy and protection	● ●
ENVIRONMENTAL RESPONSIBILITY	
Climate change (greenhouse gas [GHG] and non-GHG emissions)	● ●
Energy consumption, including renewables	● ●
Fleet management	●
Facilities management, including waste management and water consumption	● ●
Innovative solutions and potential circular economy opportunities	● ●
ETHICS, COMPLIANCE, AND FAIR BUSINESS PRACTICES	
Anti-corruption and anti-bribery policies	● ●
Ethical guidelines and training	● ●
Compliance	● ●

### STAKEHOLDER GROUP

● External Stakeholders ● Internal Stakeholders

SUPPLY CHAIN RESPONSIBILITY	INDICATED AS IMPORTANT BY:
Supplier diversity	● ●
Human rights in the supply chain	● ●
Product sourcing and vendor selection	●
Supplier risk management	●
COMMUNITY IMPACT	
Philanthropic strategy, including in-kind donations	● ●
Employee volunteering	● ●
Community impacts of operations	● ●
Disaster response	●
SAFETY & WELLNESS	
Occupational health and safety initiatives and performance	●
Safety standards	● ●
Security and emergency management	● ●
Health and wellness programs	●
Innovative solutions and potential circular economy opportunities	● ●
TALENT ATTRACTION & DEVELOPMENT	
Attracting and retaining employees	● ●
Career development planning and performance reviews	●
Leadership development planning and performance reviews	●
Training and professional development opportunities	● ●

## STAKEHOLDER ENGAGEMENT SUMMARY

KEY STAKEHOLDER GROUPS ENGAGED	MAIN DIALOGUE MECHANISMS AND FREQUENCIES	MAIN TOPICS OF INTEREST RAISED
<p><b>CUSTOMERS</b></p>	<ul style="list-style-type: none"> <li>• Regular customer feedback collected via a variety of channels including                             <ul style="list-style-type: none"> <li>– <b>Customer Advisory Board (CAB)</b></li> <li>– <b>Executive Exchange (GSA)</b></li> <li>– <b>Transactional surveys</b></li> <li>– <b>Focus groups</b></li> <li>– <b>Polls Interviews</b></li> <li>– <b>Law Firm symposium</b></li> <li>– <b>Service Experience follow-up calls from the Customer Advocacy Center</b></li> </ul> </li> <li>• Regular customer-initiated requests for information or annual audits</li> <li>• Education series (formal program) allows for feedback</li> <li>• Association event attendance as sponsor/presenter</li> </ul>	<ul style="list-style-type: none"> <li>• Safety and security of information</li> <li>• Compliance with data privacy regulations and understanding data sources and use across the organization</li> <li>• Service-level agreements and convenience of access to stored information</li> <li>• Price point and a sense of urgency and consistency in relationship management</li> <li>• Iron Mountain’s ESG performance and how it can assist customers in achieving their sustainability goals</li> <li>• Use of artificial intelligence/machine learning and automating work processes</li> </ul>
<p><b>EMPLOYEES</b></p>	<ul style="list-style-type: none"> <li>• Regular employee surveys</li> <li>• Regular performance evaluation, including end-of-year discussions and periodic career conversations</li> <li>• Regular feedback via frontline managers in daily pre-shift meetings and monthly team meetings</li> <li>• Regular roundtable discussions held with employees</li> <li>• Multiple one-way and two-way communication channels, including investment in new digital platforms</li> </ul>	<ul style="list-style-type: none"> <li>• Professional development and career opportunities, compensation, and health and safety protection</li> <li>• Company performance, business strategy, and future direction</li> <li>• Iron Mountain ESG performance: how employees can impact our results in areas relevant to them, such as paid time off for volunteerism, safety, ethical behavior, energy savings, and data privacy</li> </ul>



## STAKEHOLDER ENGAGEMENT SUMMARY

KEY STAKEHOLDER GROUPS ENGAGED	MAIN DIALOGUE MECHANISMS AND FREQUENCIES	MAIN TOPICS OF INTEREST RAISED
<p><b>SHAREHOLDERS</b></p>	<ul style="list-style-type: none"> <li>• Annual Shareholder Meeting and periodic Investor Day event</li> <li>• Quarterly earnings teleconferences and webcasts</li> <li>• Published annual sustainability reports</li> <li>• Discussion with interested and socially responsible investors during materiality process review</li> <li>• Frequent industry and broker-sponsored conferences, facility tours and non-deal roadshows</li> </ul>	<ul style="list-style-type: none"> <li>• Earnings updates, company strategy, and business risks/opportunities outlook</li> <li>• Iron Mountain's ESG performance or implementation of sustainability initiatives and how they create value for our business</li> <li>• Understanding what ESG issues investors see as most relevant to Iron Mountain's success and strategy (during focused materiality process reviews)</li> </ul>
<p><b>NONPROFIT PARTNERSHIPS</b></p>	<ul style="list-style-type: none"> <li>• Feedback from partner organizations and grant recipients</li> <li>• Discussion with prospective grant recipients</li> <li>• Regular volunteer events and activities</li> </ul>	<ul style="list-style-type: none"> <li>• The role of Iron Mountain in furthering social and environmental causes and its mitigation of any adverse effects of business activities</li> <li>• Ensuring the preservation of and access to historically and culturally significant artifacts, records, and information</li> <li>• Understanding how Iron Mountain and its employees and services can have a positive societal impact</li> </ul>



# GRI CONTENT INDEX

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## IRON MOUNTAIN 2020 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. Iron Mountain’s last report was released in 2020.

Iron Mountain’s 2020 Corporate Responsibility Report covers the calendar year 2020.

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

Any questions regarding the report should be sent to Jennifer Grimaudo, Director of Corporate Responsibility at Iron Mountain ([Jennifer.Grimaudo@ironmountain.com](mailto:Jennifer.Grimaudo@ironmountain.com)). Iron Mountain has received external assurance for content in this report as described in Appendix C.

GRI 101: FOUNDATION 2016 GRI 102: GENERAL STANDARD DISCLOSURES: CORE IN ACCORDANCE		
ORGANIZATIONAL PROFILE		
102-1	Name of the organization	Iron Mountain Incorporated
102-2	Activities, brands, products, and services	<a href="#">About Us</a> 2020 10-K, <a href="#">Page 3</a>
102-3	Location of headquarters	Boston, Massachusetts, United States
102-4	Location of operations	Operations in 56 countries 2020 10-K, <a href="#">Pages 21 and 22</a>
102-5	Ownership and legal form	2020 10-K, <a href="#">Page 1</a>
102-6	Markets served	2020 10-K, <a href="#">Page 1</a>

## IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX

102-7	Scale of the organization	<a href="#">Who We Are</a> 2020 10-K, <a href="#">Page 5</a>
102-8	Information on employees and other workers	Performance Tables, <a href="#">Pages 40-45</a> Iron Mountain's work is not performed by a substantial number of independent contractors or supervised workers. There was no significant variation in Iron Mountain's employment numbers during the year.
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	2020 10-K, <a href="#">Pages 2</a>
102-11	Precautionary Principle or 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.

## IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX

102-12	External initiatives	<p>UN Global Compact: Iron Mountain joined the UNGC in 2016. We are 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.  <a href="https://www.unglobalcompact.org/what-is-gc/participants/91841-Iron-Mountain">https://www.unglobalcompact.org/what-is-gc/participants/91841-Iron-Mountain</a></p> <p>Science Based Target Initiative (SBTi): in 2019 we set a SBT. 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.</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 accelerating our efforts to foster strong economic growth while operating as a responsible, ethical and sustainable 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.  <a href="http://www.ironmountain.co.uk/-/media/files/About-Us/uk_modern_slavery_compliance_statement.pdf">http://www.ironmountain.co.uk/-/media/files/About-Us/uk_modern_slavery_compliance_statement.pdf</a></p>
102-13	Membership of associations	<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), BSR, 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>
102-14	Statement from senior decision-maker	<p>Letter from our President and CEO, <a href="#">Page 4</a></p>

## IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX

ETHICS AND INTEGRITY		
102-16	Values, principles, standards, and norms of behavior	<a href="#">Code of Ethics and Business Conduct</a>
GOVERNANCE		
102-18	Governance structure	<a href="#">Governance Documents</a> <a href="#">2021 Proxy Statement</a>
STAKEHOLDER ENGAGEMENT		
102-40	List of stakeholder groups	Stakeholder Engagement, <a href="#">Page 48-49</a>
102-41	Collective bargaining agreements	<p>Approximately 7.2% of our workforce was covered by union representation in 2020, including approximately 500 employees in North America and approximately 1,100 employees in Latin America (in Argentina, Brazil, Chile and Mexico). All union employees are currently under renewed labor agreements or operating under an extension agreement.</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.</p>
102-42	Identifying and selecting stakeholders	In Q4 2020, Iron Mountain, with the help of an external expert, conducted our second 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 <a href="#">Page 46-47</a> for more details.

## IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX

102-43	Approach to stakeholder engagement	We engage with our stakeholders regularly, using channels that are most convenient to them. Throughout 2020 we engaged with a number of stakeholders regarding the format, depth and coverage of our annual CR Report. 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 <a href="#">Page 48-49</a> for more details.
102-44	Key topics and concerns raised	Stakeholder Engagement, <a href="#">Page 48-49</a>
<b>REPORTING PRACTICE</b>		
102-45	Entities included in the consolidated financial statements	<a href="#">2020 10-K</a>
102-46	Defining report content and topic Boundaries	Iron Mountain conducted its second materiality assessment in 2020 to determine our priority ESG issues. These issues reflect the topics of highest concern to Iron Mountain and its stakeholders and guide our ESG strategy and disclosures. Our materiality process is based on the Global Reporting Initiative's (GRI) Principles for Defining Report Content and applies the Ten Principles of the United Nations Global Compact (UNGC) and Sustainable Development Goals (SDGs). We regularly review our priority issues with key stakeholders, including employees, customers and investors. We also pinpointed related opportunities in order to manage corresponding challenges in a precautionary manner. See <a href="#">Page 46-47</a> for more details.
102-47	List of material topics	Material CR Topics are listed on <a href="#">Page 46-47</a> ; Material GRI aspects are as listed in this Index.
102-48	Restatements of information	In 2020, Iron Mountain's environmental data collection platform was expanded to additional countries. During completion of our 2020 inventory, data gaps were identified and corrected for countries where we previously used estimated data. As a result, this report restates our total GHG emissions and energy consumption in 2019. See <a href="#">Page 37</a> for more details.  A computation error was noted in the 2019 reporting data for energy and water intensity. That has been corrected in the ESG Performance tables in the year/year data in this report. See <a href="#">Page 38</a> for more details..
102-49	Changes in reporting	None
102-50	Reporting period	January 1, 2020 - December 31, 2020

## IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX

102-51	Date of most recent report	May 2020
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	<a href="#">Jennifer Grimaudo</a> , Director of Corporate Responsibility
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	GRI Content Index, <a href="#">Pages 50-68</a>
102-56	External assurance	Appendix C: External Assurance Statement, <a href="#">Pages 77-81</a>

**TOPIC-SPECIFIC DISCLOSURES**  
**GRI 103: MANAGEMENT APPROACH 2016**  
**GRI 200: ECONOMIC**

**MATERIAL TOPIC: ECONOMIC PERFORMANCE**

**GRI 103: MANAGEMENT APPROACH 2016**

103-1	DMAs	Explanation of the Material Topic and its Boundary. See Appendix A, <a href="#">Pages 71-74</a>
103-2	DMAs	The Management Approach and its Component. See Appendix A, <a href="#">Pages 71-74</a>
103-3	DMAs	Evaluation of the Management Approach. See Appendix A, <a href="#">Pages 71-74</a>

**GRI 201: ECONOMIC PERFORMANCE 2016**

201-1	Direct economic value generated and distributed	2020 10-K, <a href="#">pages 37-41</a>
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## IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX

MATERIAL TOPIC: ANTI-CORRUPTION		
GRI 103: MANAGEMENT APPROACH 2016		
103-1	Explanation of the Material Topic and its Boundary. See Appendix A, <a href="#">Pages 71-74</a>	
103-2	The Management Approach and its Component. See Appendix A, <a href="#">Pages 71-74</a>	
103-3	Evaluation of the Management Approach. See Appendix A, <a href="#">Pages 71-74</a>	
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 relevant 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 <a href="http://www.imethicsline.com">www.imethicsline.com</a> . In 2020, there were approximately 125 cases reported through the Ethics Line. All reports were investigated, and in any instance where a substantiated violation was identified, appropriate action was taken. We are not aware of any cases of violation of Antibribery/Anti-corruption laws at Iron Mountain globally in 2020.
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 2020. 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 of conduct. <a href="http://www.ironmountain.com/utility/legal/supplier-code-of-conduct">http://www.ironmountain.com/utility/legal/supplier-code-of-conduct</a> .  If a vendor violates the code of conduct, their contract may be terminated. We are not aware of any instances where a supplier violated our code of conduct in 2020.

## IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX

MATERIAL TOPIC: ANTI-COMPETITIVE BEHAVIOR	
GRI 103: MANAGEMENT APPROACH 2016	
103-1	Explanation of the Material Topic and its Boundary. See Appendix A, <a href="#">Pages 71-74</a>
103-2	The Management Approach and its Component. See Appendix A, <a href="#">Pages 71-74</a>
103-3	Evaluation of the Management Approach. See Appendix A, <a href="#">Pages 71-74</a>
GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016	
206-1	<p>Legal actions for anti-competitive behavior, antitrust, and monopoly practices</p> <p>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 Antitrust and Fair Competition training, and to certify to company policies. We are not aware of any new cases of violation of antitrust and fair competition laws initiated during 2020.</p>

## IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX

<b>GRI 300: ENVIRONMENTAL</b>		
<b>MATERIAL TOPIC: MATERIALS</b>		
GRI 103: MANAGEMENT APPROACH 2016		
<b>103-1</b>	Explanation of the Material Topic and its Boundary. See Appendix A, <a href="#">Pages 71-74</a>	
<b>103-2</b>	The Management Approach and its Component. See Appendix A, <a href="#">Pages 71-74</a>	
<b>103-3</b>	Evaluation of the Management Approach. See Appendix A, <a href="#">Pages 71-74</a>	
GRI 301: MATERIALS 2016		
<b>301-2</b>	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.
<b>MATERIAL TOPIC: ENERGY</b>		
GRI 103: MANAGEMENT APPROACH 2016		
<b>103-1</b>	Explanation of the Material Topic and its Boundary. See Appendix A, <a href="#">Pages 71-74</a>	
<b>103-2</b>	The Management Approach and its Component. See Appendix A, <a href="#">Pages 71-74</a>	
<b>103-3</b>	Evaluation of the Management Approach. See Appendix A, <a href="#">Pages 71-74</a>	

# IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX

 Third Party Assured

## GRI 302: ENERGY 2016

302-1	Energy consumption within the organization	Protecting Our Planet, <a href="#">Pages 22-25</a> ESG Performancy Summary, <a href="#">Page 37</a>
302-3	Energy intensity	ESG Performancy Summary, <a href="#">Page 37</a>
302-4	Reduction of energy consumption	Protecting Our Planet, <a href="#">Pages 22-25</a> ESG Performancy Summary, <a href="#">Page 37</a>

## MATERIAL TOPIC: EMISSIONS

### GRI 103: MANAGEMENT APPROACH 2016



103-1	Explanation of the Material Topic and its Boundary. See Appendix A, <a href="#">Pages 71-74</a>	
103-2	The Management Approach and its Component. See Appendix A, <a href="#">Pages 71-74</a>	
103-3	Evaluation of the Management Approach. See Appendix A, <a href="#">Pages 71-74</a>	

### GRI 305: EMISSIONS 2016

305-1	Direct (Scope 1) GHG emissions	ESG Performancy Summary, <a href="#">Page 37</a> Iron Mountain's emission figures are calculated in accordance with the WRI and the WBCSD GHG Protocol. Scope 1 emissions are related to natural gas and fuel consumption of our directly managed properties and fleet.
305-2	Energy indirect (Scope 2) GHG emissions	ESG Performancy Summary, <a href="#">Page 37</a> Iron Mountain's emission figures are calculated in accordance with the WRI and the WBCSD GHG Protocol. Scope 2 emissions are related to electricity and district energy consumption of our directly managed assets.

# IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX

 Third Party Assured

<p><b>305-3</b>  Other indirect (Scope 3) GHG emissions</p> <p><small>Third Party Assurance for Scope 3 was limited to upstream and downstream leased assets.</small></p>	<p>ESG Performancy Summary, <a href="#">Page 37</a></p> <p>Iron Mountain’s emission figures are calculated in accordance with the WRI and the WBCSD GHG Protocol. Scope 3 emissions include air travel, rail travel and rental cars, hotel stays and energy and fuel- related activities not covered in Scope 1 or Scope 2.</p>
<p><b>305-4</b>  GHG emissions intensity</p>	<p>ESG Performancy Summary, <a href="#">Page 37</a></p>
<p><b>305-5</b> Reduction of GHG: Achieving Our Science-Based Target</p>	<p>In 2019 we announced that we had achieved our Science-Based Target 6 years early. Initially setting out to reducing absolute emissions 25% from our 2016 baseline, we had already reached a 52% reduction in 2019 and by 2020 that number was a 62%. See <a href="#">Page 14</a> for information about our new intent to go beyond our current Science-Based Target and by 2025 achieve a reduction of 25% of GHG emissions from Scope 1 &amp; 2 energy sources from our 2019 baseline.</p>
<p><b>305-6</b> Emissions of ozone-depleting substances (ODS)</p>	<p>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.</p> <p>Safe, effective and environmentally benign Halon alternatives are readily available and are now our standard for all new and upgraded installations. However our ability to retrofit systems has been hampered by the fact that there has not been an economically viable, environmentally responsible solution for what to do with decommissioned Halon. The best solution would be to destroy the gas using the same process used to destroy other Ozone Depleting Substances (ODS). In 2017 we successfully advocated for inclusion of Halon in the American Carbon Registry (ACR) methodology for destruction of ODS. While it is now technically possible to safely destroy Halon, unfortunately it is not economically viable. In late 2020 we signed a contract with key industry partners to launch the first ever pilot destruction project in accordance with the ACR methodology. If the resulting carbon offsets can be sold on the voluntary offsets market in 2021, we may have an avenue for a viable end-of-life strategy that will facilitate the transition of our systems.</p> <p>Protecting Our Planet, <a href="#">Page 22</a></p>

# IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX


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## MATERIAL TOPIC: EFFLUENTS AND WASTE

### GRI 103: MANAGEMENT APPROACH 2016


- 103-1** Explanation of the Material Topic and its Boundary. See Appendix A, [Pages 71-74](#)
- 103-2** The Management Approach and its Component. See Appendix A, [Pages 71-74](#)
- 103-3** Evaluation of the Management Approach. See Appendix A, [Pages 71-74](#)

### GRI 103: MANAGEMENT APPROACH 2016

**306-1**  Water discharge by quality and destination

Water removed from site is typically done by municipal water and sewage systems. Iron Mountain predominantly operates in commercial or industrial areas, which minimizes the impacts of water consumption and discharge. As our colocation Data Center business grows we recognize that water used in evaporative cooling systems will become a larger issue. Under our ISO140001 process for data center sites we will be increasing our measurement, management and reporting of this impact in the future.

ESG Performance Tables, [Page 37](#)


**306-2**  Waste by type and disposal method

ESG Performance Summary, [Page 37](#) 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/> In 2020, we helped our customers to responsibly dispose of 3,790 tons of electronics and backup tapes, 2,455 tons of X-ray film and 9,301 tons of plastic pharmacy bottles. We also offer secure destruction of paper documents and used boxes through our shredding service. 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 2020, 485,523 tons of cardboard and paper were recycled through this service.

Third Party Assurance only applies to data related to our own waste stream.

# IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX

 Third Party Assured

<b>GRI 400: SOCIAL</b>		
<b>MATERIAL TOPIC: EMPLOYMENT</b>		
<b>GRI 103: MANAGEMENT APPROACH 2016</b>		
<b>103-1</b>	Explanation of the Material Topic and its Boundary. See Appendix A, <a href="#">Pages 71-74</a>	
<b>103-2</b>	The Management Approach and its Component. See Appendix A, <a href="#">Pages 71-74</a>	
<b>103-3</b>	Evaluation of the Management Approach. See Appendix A, <a href="#">Pages 71-74</a>	
<b>GRI 401: EMPLOYMENT 2016</b>		
<b>401-1</b> 	New employee hires and employee turnover	ESG Performancy Summary, <a href="#">Page 42</a>
<b>401-2</b>	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Empowering Our People, <a href="#">Page 32</a> Full-time employees, in the United States, regularly scheduled to work 30 or more hours per week are eligible for benefits. Part-time employees regularly scheduled to work between 20 and 30 hours per week are eligible for certain benefits, including healthcare, commuter, EAP, wellness and legal benefits.
<b>401-3</b>	Parental leave	Iron Mountain's parental and maternity benefits vary by country in order to ensure compliance with local laws and regulations. In the United States, our parental leave policy provides up to 8 weeks of fully paid leave to birth and non-birth parents. A disability benefit is available to employees following the birth, adoption or fostering of a child. This benefit provides 100% of pay for up to 8 weeks. New parents are offered a variety of resources, including backup dependent care, Employee Assistance Program, and a Dependent Care Flexible Spending Account.

# IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX




## 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 71-74](#)
- 103-2** The Management Approach and its Component. See Appendix A, [Pages 71-74](#)
- 103-3** Evaluation of the Management Approach. See Appendix A, [Pages 71-74](#)

### 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. Empowering Our People, [Page 32](#)  
ESG Performancy Summary, [Page 43](#)

## MATERIAL TOPIC: TRAINING AND EDUCATION

### GRI 103: MANAGEMENT APPROACH 2016

- 103-1** Explanation of the Material Topic and its Boundary. See Appendix A, [Pages 71-74](#)
- 103-2** The Management Approach and its Component. See Appendix A, [Pages 71-74](#)
- 103-3** Evaluation of the Management Approach. See Appendix A, [Pages 71-74](#)



## IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX

### GRI 404: TRAINING AND EDUCATION 2016

404-2	Programs for upgrading employee skills and transition assistance programs	<p>Empowering Our People, <a href="#">Page 28</a></p> <p>Iron Mountain offers a wide array of learning and development programs for different roles, business functions and geographies. In addition to our robust compliance training programs which are detailed below we built a comprehensive learning framework in 2020, in partnership with LinkedIn Learning, for a Global Management Development Program (MDP) that will launch in 2021.</p> <p>Our annual Code of Ethics training, which is mandatory for all employees around the globe, is part of a global compliance training strategy. In addition to the Code of Ethics training, employees are required to complete assigned compliance training programs including Data Privacy, Information Security, Work Place Violence Prevention, Anti-Harassment and Discrimination, AntiBribery &amp; AntiCorruption, Insider Trading, Records and Information Management, HIPAA, and Sanctions &amp; Trade Law training. The Compliance Training Curriculum also includes other training and refresher modules to ensure employees keep current with requirements, which can include Fair Labor Standards, ADA, AntiTrust &amp; Fair Competition, among others.</p>
404-3	Percentage of employees receiving regular performance and career development reviews	<p>ESG Performance Summary, <a href="#">Page 44</a></p> <p>We value our employees' perspectives and believe regular employee engagement is essential for attracting and retaining top talent. We prioritize opportunities in which employees can provide feedback on how they feel about working for Iron Mountain, what's working well, and what else we can do to make our company a better place to work. We use an 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 helps our employees grow and deliver strong performance, gives them clear expectations of what they need to deliver aligned to business performance, prepares them for the future, and helps us both attract and retain critical talent.</p>

# IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX


 Third Party Assured

## MATERIAL TOPIC: DIVERSITY AND EQUAL OPPORTUNITY

### GRI 103: MANAGEMENT APPROACH 2016

- 103-1** Explanation of the Material Topic and its Boundary. See Appendix A, [Pages 71-74](#)
- 103-2** The Management Approach and its Component. See Appendix A, [Pages 71-74](#)
- 103-3** Evaluation of the Management Approach. See Appendix A, [Pages 71-74](#)

### GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016

- 405-1**  Diversity of governance bodies and employees
  - ESG Performancy Summary, [Pages 39-41](#)
  - [2021 Proxy Statement](#)
  - [Leadership](#)
- 405-2** Ratio of basic salary and remuneration of women to men
  - ESG Performancy Summary, [Page 43](#)

## MATERIAL TOPIC: LOCAL COMMUNITIES

### GRI 103: MANAGEMENT APPROACH 2016

- 103-1** Explanation of the Material Topic and its Boundary. See Appendix A, [Pages 71-74](#)
- 103-2** The Management Approach and its Component. See Appendix A, [Pages 71-74](#)
- 103-3** Evaluation of the Management Approach. See Appendix A, [Pages 71-74](#)

## IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX

GRI 413: LOCAL COMMUNITIES 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Strengthening Our Communities, <a href="#">Page 34-35</a> ESG Performancy Summary, <a href="#">Page 44</a>
MATERIAL TOPIC: CUSTOMER PRIVACY		
GRI 103: MANAGEMENT APPROACH 2016		
103-1	Explanation of the Material Topic and its Boundary. See Appendix A, <a href="#">Pages 71-74</a>	
103-2	The Management Approach and its Component. See Appendix A, <a href="#">Pages 71-74</a>	
103-3	Evaluation of the Management Approach. See Appendix A, <a href="#">Pages 71-74</a>	
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 events 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 2020, there were no significant complaints from regulatory bodies on data protection and privacy issues.

## IRON MOUNTAIN 2020 CORPORATE RESPONSIBILITY REPORT: CONTENT INDEX

MATERIAL TOPIC: SOCIOECONOMIC COMPLIANCE	
GRI 103: MANAGEMENT APPROACH 2016	
103-1	Explanation of the Material Topic and its Boundary. See Appendix A, <a href="#">Pages 71-74</a>
103-2	The Management Approach and its Component. See Appendix A, <a href="#">Pages 71-74</a>
103-3	Evaluation of the Management Approach. See Appendix A, <a href="#">Pages 71-74</a>
GRI 419: SOCIOECONOMIC COMPLIANCE 2016	
419-1	<p>Non-compliance with laws and regulations in the social and economic area</p> <p>We are committed to demonstrating responsible behavior in the communities where we operate, and in 2020 there were no significant fines or non-monetary sanctions for noncompliance with laws and regulations that are not disclosed in this report or our public findings.</p> <p>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 <a href="#">2021 Proxy Statement</a>, 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 (Iron Mountain Incorporated Political Action Committee), 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.</p>



# TASK FORCE ON CLIMATE RELATED FINANCIAL DISCLOSURE INDEX

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## TCFD SUMMARY

This year, Iron Mountain has prepared its first disclosure according to the guidelines of the Task Force on Climate-Related Financial Disclosures (TCFD). This summarizes how we manage climate-related risks, what those risks are, our strategy for addressing them, and our relevant performance metrics. We anticipate building upon this disclosure, in breadth and depth, in subsequent reporting cycles.

GOVERNANCE	STRATEGY	RISK MANAGEMENT	METRICS
<p>The Board of Directors has a Risk Committee which reviews the Company’s establishment and operations of its enterprise-wide risk management (“ERM”), program which is designed to identify, assess, monitor and manage risk through the Company, and includes and annual management ERM report to the Board.</p> <p>Climate-related issues are currently integrated into reviewing and guiding strategy, setting performance objectives, and overseeing progress against goals and targets.</p>	<p>We are flexible and resilient in our approach to how we address climate change, and are committed to renewable energy, robust infrastructure, and good risk management. We can increase or decrease energy supply from a particular source as needed, and we can speed investment in building facilities to withstand catastrophes where conditions warrant.</p>	<p>Iron Mountain’s risk assessment methodology focuses on a set of risk rating criteria to calculate overall risk scores. Those scores take into consideration four criteria: degree of impact, likelihood of occurrence, control effectiveness and risk tolerance. The degree of impact is evaluated by considering the financial, reputational and operational impact as a result of the risk materializing.</p> <p>In the assessment for 2020, climate/ extreme weather was again identified as a residual strategic/financial risk, as well as an “emerging theme” that requires addressing.</p>	<p>We track our energy consumption and corresponding GHG emissions as key performance metrics to measure and manage our contributions to climate-related risks and opportunities.</p> <p>We are committed to reducing our GHG emissions and have formally approved science-based GHG emissions reduction targets (SBTs).</p> <p>As our business continues to grow, our commitment to aggressive carbon reduction targets and transparent reporting will remain a priority.</p>

**FOR MORE INFORMATION:**





# APPENDIX A GRI DISCLOSURES ON MANAGEMENT APPROACHES

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## GRI DISCLOSURES ON MANAGEMENT APPROACHES

Iron Mountain's Board has oversight for the company's enterprise-wide risk management (ERM) program, which is designed to identify, assess, monitor, and manage risk throughout the Company.

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, managing, 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 annually.

The Nominating and Governance Committee receives periodic reports of ESG strategy and initiatives.

### 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 of our stakeholders, including shareholders, employees, partners, and the communities in which we work. The topics described here are material to our shareholders and our employees.

Iron Mountain's strategy, financial performance, and risk management are the responsibility of the executive leadership team under the oversight of the Board of Directors. Annual targets are established across all aspects of financial performance, and performance against those 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 with senior management and the Board of Directors. When deviations from projections and goals are anticipated, a variety of remedial actions 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 offerings include 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, partners, and, indirectly, to our shareholders.

The Risk and Safety Committee of the Board of Directors considers climate risks as part of the corporate risk evaluation process and receives quarterly reports on climate risk. The Vice President, Environmental Social & Governance Strategy, who reports to the Executive Vice President, General Counsel & Secretary (a member of our Executive 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 Executive Leadership Team led by the CEO), has operational responsibility for environmental management. Our Global Environmental Policy outlines our commitments, processes, and responsibilities to and for environmental management. [Our Code of Ethics and Business Conduct](#) includes our views on protecting the environment and building sustainability (page 48). 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 sites and regional levels are regularly assessed through data collection and analysis. Emissions resulting from energy use, direct releases of GHG emissions, and business travel are closely tracked. Additionally, some metrics, such as energy use and utility spend, are reviewed monthly at the VP 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.



## GRI DISCLOSURES ON MANAGEMENT APPROACHES

### 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 feels safe and represents the demographics of the communities we serve 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. These topics are most material to our employees, shareholders, customers, regulators, and suppliers. Iron Mountain is also 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.

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. 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 regularly scheduled Audit Committee meeting to uphold an ongoing dialogue that includes addressing evolving risks and, when necessary, enhancing our standards, controls, training, and monitoring mechanisms. These efforts are led by the Chief Compliance Officer, who reports to the EVP, General Counsel & Secretary, who is accountable to the Board of Directors and attends all Audit Committee meetings.

### EMPLOYMENT

Our Senior 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.

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, chain of custody, cybersecurity and information security, and risk management strategies and systems for the reporting of accidents, incidents and risks, and material investigations and remedial actions.

### TRAINING AND EDUCATION

The Senior Director, Global Talent Solutions oversees our enterprise-wide learning and development framework and reports to the SVP, HR Business Partnerships.

### DIVERSITY AND EQUAL OPPORTUNITY

The Executive Vice President, General Counsel is responsible for the programs, and the Chief Human Resources Officer is responsible for the policies for diversity and equal opportunity and reports to our Executive Leadership Team led by the CEO. Inclusion and diversity and preventing harassment and discrimination are addressed in our Code of Ethics and Business Conduct.

## GRI DISCLOSURES ON MANAGEMENT APPROACHES

### **ANTI-CORRUPTION AND ANTI-COMPETITIVE BEHAVIOR**

Our Code of Ethics and Business Conduct demands that we respect and comply with fair competition and antitrust requirements worldwide. This includes legal requirements, as well as our company policies and procedures.

### **LOCAL COMMUNITIES**

Iron Mountain's robust network and infrastructure of approximately 24,000 employees and approximately 1450 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 strengthen our communities. These programs are led by Iron Mountain's Director of Corporate Responsibility and regularly assessed for their effectiveness.

### **CUSTOMER COMMITMENT**

Ensuring a positive customer experience is essential for both our customers and the growth of our business. Customer surveys allow us to keep the pulse of the marketplace. The Director, Global Customer Experience is responsible for our Customer Experience program. Our management approach to the customer experience is continuously reviewed for any needed changes based on the feedback received from our customers.

### **CUSTOMER PRIVACY**

Data security and privacy are at the core of our business and are addressed in our Code of Ethics and Business Conduct. They are also essential parts of our compliance programs. We work closely with customers represented in our Customer Advisory Board and Executive Exchange Program to anticipate and meet future needs in the market.

### **SOCIOECONOMIC COMPLIANCE**

Our Chief Compliance Officer provides an annual report on compliance-related issues to the Iron Mountain Board Audit Committee.



# APPENDIX B SUSTAINABLE DEVELOPMENT GOALS

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## SUSTAINABLE DEVELOPMENT GOALS

During 2020, all Iron Mountain activities and operations supported the following Sustainable Development Goals (SDGs). As a signatory to the UNGC, Iron Mountain is committed to pursuing their policies, strategies, and procedures, as well as to creating a culture of integrity that supports all 10 principles of the UNGC, as well as the SDGs.

GOAL	SUPPORTED BY ACTIVITIES	GOAL	SUPPORTED BY ACTIVITIES	GOAL	SUPPORTED BY ACTIVITIES
 <p><b>3</b> GOOD HEALTH AND WELL-BEING</p>	201-1; 305-1; 305-2; 305-3; 305-4; 305-5; 305-6; 401-2; 413-1; 403-2	 <p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p>	201-1; 305-1; 305-2; 305-3; 305-4; 305-5; 305-6; 401-2; 413-1; 403-2	 <p><b>13</b> CLIMATE ACTION</p>	201-1; 305-1; 305-2; 305-3; 305-4; 305-5; 305-6; 401-2; 413-1; 403-2
 <p><b>4</b> QUALITY EDUCATION</p>	102-8; 404-3; 405-1	 <p><b>9</b> INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	102-8; 404-3; 405-1	 <p><b>14</b> LIFE BELOW WATER</p>	102-8; 404-3; 405-1
 <p><b>5</b> GENDER EQUALITY</p>	102-8; 404-3; 405-1; 102-8; 102-18; 102-16; 401-1; 401-2; 401-3; 401-13	 <p><b>10</b> REDUCED INEQUALITIES</p>	102-8; 404-3; 405-1; 102-8; 102-18; 102-16; 401-1; 401-2; 401-3	 <p><b>15</b> LIFE ON LAND</p>	102-8; 404-3; 405-1; 102-8; 102-18; 102-16; 401-1; 401-2; 401-3; 401-13
 <p><b>6</b> CLEAN WATER AND SANITATION</p>	306-1	 <p><b>11</b> SUSTAINABLE CITIES AND COMMUNITIES</p>	306-1	 <p><b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	306-1
 <p><b>7</b> AFFORDABLE AND CLEAN ENERGY</p>	302-1; 302-3; 302-4	 <p><b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	302-1; 302-3; 302-4	 <p><b>17</b> PARTNERSHIPS FOR THE GOALS</p>	302-1; 302-3; 302-4



# APPENDIX C EXTERNAL ASSURANCE STATEMENT

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# Independent Assurance Report

**DNV Business Assurance USA, Inc. (DNV)** has been commissioned by the management of Iron Mountain, Incorporated (Iron Mountain) to carry out an independent limited level assurance engagement of Selected Information for calendar year 2020 as presented in the company's Corporate Responsibility Report (the "Report"). The assurance was carried out in January-April, 2021.



## Our Conclusion:

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Selected Information is not fairly stated and has not been prepared, in all material respects, in accordance with the criteria stated. This conclusion relates only to the Selected Information and is to be read in the context of this Assurance Report, in particular, the inherent limitations explained below.

## Selected Information

The scope and boundary of our work is restricted to the performance indicators included within the Report (the Selected Information) listed below:

### Data verified for the periods January 1, 2020-December 31, 2020:

- Greenhouse Gas Emissions Scope 1 and 2
- Greenhouse Gas Emissions Scope 3
  - Upstream Leased Assets
  - Downstream Leased Assets
- Energy Consumption
- Water Consumption
- Waste Generated
- Solar Energy Generated
- Green Power (Renewable Energy Credits and Renewable Energy Consumption)
- Workforce Data
  - Percent of Female Employees (Global)
  - Ethnic Composition (US only)
  - Special Populations, Veterans & Disability (US only)
  - New Employee Hires
  - Employee Turnover and Turnover Rate
  - Total Recordable Incident Rate (TRIR) per 200,000 hours
  - Lost Time Incident Rate (LTIR) per 200,000 hours

We do not express any conclusions on any other information that may be published on Iron Mountain's website or Corporate Responsibility Report for the current reporting period or for previous periods.

## Our competence, independence, and quality control

DNV's established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals. DNV was not involved in the preparation of any part of Iron Mountain's data or report. This is our first year of providing assurance for Iron Mountain. We adopt a balanced approach towards all stakeholders when performing our evaluation.



**Scope and approach**

We performed a **limited level** assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 revised – ‘Assurance Engagements other than Audits and Reviews of Historical Financial Information’ (revised), issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited assurance.

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17021:2015 - Conformity Assessment Requirements for bodies providing audit and certification of management systems, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

The GHG emissions inventories have been evaluated against the following reporting criteria:

- World Business Council for Sustainable Development (WBCSD) / World Resources Institute (WRI) Greenhouse Gas Protocol, Corporate Accounting Standard REVISED EDITION
- WBCSD/WRI Corporate Value Chain (Scope 3) Accounting and Reporting Standard (Scope 3)

DNV used a risk-based approach throughout the assurance engagement, concentrating on the areas that we believe are most material for both Iron Mountain and its stakeholders. DNV applied a materiality threshold of five percent for the Selected Information. The boundary of our work includes global operations for all Selected Information in scope except for Ethnic Composition of Employees and Special Populations which includes US operations only.

**Selected Information**

**Greenhouse Gas Emissions**

▪ 2020 Scope 1 Emissions	125,318 MtCO <sub>2</sub> e
▪ 2020 Scope 2 Emissions (Location-Based)	208,150 MtCO <sub>2</sub> e
▪ 2020 Scope 2 Emissions (Market-Based)	62,095 MtCO <sub>2</sub> e
▪ 2020 Scope 3 Emissions	
○ Upstream Leased Assets (Location-Based)	473 MtCO <sub>2</sub> e
○ Upstream Leased Assets (Market-Based)	0 MtCO <sub>2</sub> e
○ Downstream Leased Assets (Location-Based)	163,560 MtCO <sub>2</sub> e
○ Downstream Leased Assets (Market-Based)	0 MtCO <sub>2</sub> e

**Energy**

▪ 2020 Total Energy Consumption	1,479,515 MWh
▪ 2020 Total Green Power	758,595 MWh

**Water Consumption**

▪ 2020 Total Water Consumption	1,015,739 m <sup>3</sup>
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**Waste**

▪ 2020 Total Waste Generated	8,605 tonnes
▪ 2020 Total Waste Diverted	2,883 tonnes

WHEN TRUST MATTERS

**Responsibilities of Iron Mountain and DNV**

Iron Mountain has sole responsibility for:

- Preparing and presenting the Selected Information in accordance with the criteria
- Designing, implementing, and maintaining effective internal controls over the information and data, resulting in the preparation of the Selected Information that is free from material misstatements
- Measuring and reporting the Selected Information
- Contents and statements contained within the websites

In performing our assurance work, our responsibility is to the management of Iron Mountain; however, our assurance report represents our independent opinion and is intended to inform all stakeholders. DNV was not involved in the preparation of any statements or data included in the Report or website except for this Assurance Statement.

**Level of Assurance**

We are providing a **‘limited level’** of assurance. We planned and performed our work to obtain the evidence we considered necessary to provide a basis for our assurance conclusion, so that the risk of this conclusion being in error is reduced but not reduced to very low. A ‘reasonable level’ of assurance would have required additional work at headquarters and site levels to gain further evidence to support the basis of our assurance conclusion. DNV’s assurance engagements are based on the assumption that the data and information provided by the client to us as part of our review have been provided in good faith. DNV GL expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.



**2020 Workforce Data**

▪ 2020 Female Employees (Percent)	37.2%
▪ 2020 Ethnic Composition - US only (Percent)	
○ American Indian or Alaska Native	.3%
○ Asian	4.5%
○ Black or African American	24.5%
○ Hispanic or Latino	20.3%
○ Native Hawaiian or Other Pacific Islander	.6%
○ Two or More Races	1.8%
○ White	46.1%
▪ 2020 Special Populations – US only (Percent)	
○ Veteran	4.9%
○ Disability	3.1%
▪ 2020 New Employee Hires	5,180
▪ 2020 Total Employee Turnover and Turnover Rate	7,856   35.2%
▪ 2020 Total Recordable Incident Rate	1
▪ 2020 Lost Time Incident Rate	.7

**Basis of our conclusion**

We are required to plan and perform our work in order to consider the risk of material misstatement of the Selected Information; our work included, but was not restricted to:

- Conducting interviews with Iron Mountain’s management to obtain an understanding of the key processes, systems and controls in place to generate, aggregate and report the Selected Information
- Performing limited substantive testing on a selective basis of the Selected Information to check that data had been appropriately measured, recorded, collated and reported;
- Reviewing that the evidence, measurements and the scope provided to us by Iron Mountain for the Selected Information is prepared in line with the agreed upon procedures and criteria
- Reading the Report and narrative accompanying the Selected Information within it with regard to the criteria
- Reviewing global employee rosters at year-end at individual contributor, supervisor/manager, director, and executive leadership levels to determine percent breakdown by gender, ethnic composition, and special populations
- Reviewing recordable incidents, lost time incident, number of employees, hours worked, employee categories (TRIR and LTIR)
- Replicating the TRIR and LTIR following the reporting criteria below:
  - OSHA Recording and Reporting Occupational Injuries and Illness
- Reviewing sample of recordable incidents and lost time incidents

WHEN TRUST MATTERS

**Independence**

DNV’s established policies and procedures are designed to ensure that DNV, its personnel and, where applicable, others are subject to independence requirements (including personnel of other entities of DNV) and maintain independence where required by relevant ethical requirements. This engagement work was carried out by an independent team of sustainability assurance professionals.





The following methods were applied during the verification of Iron Mountain’s environmental footprint inventories and management processes:

- Review of documentation, data records and sources relating to the corporate environmental data claims and GHG emission assertions;
- Review of the processes and tools used to collect, aggregate and report on all environmental data and metrics;
- Assessment of environmental information systems and controls, including:
- Selection and management of all relevant environmental data and information;
- Processes for collecting, processing, consolidating, and reporting the relevant environmental data and information;
- Design and maintenance of the environmental information system;
- Systems and processes that support the environmental information system.
- Performed sample-based audits of the processes for generating, gathering and managing the quantitative and qualitative environmental data;
- Examination of all relevant environmental data and information to develop evidence for the assessment of the environmental claims and assertions made;
- Confirmation of whether the organization conforms to the verification criteria

In addition to the above, specific to the environmental indicators, the following steps were conducted for the Water and Waste:

- Water:
  - Review of the water consumption methodology;
  - Conduct data checks for the water data collected, transferred and calculated;
  - Perform sample-based assessment of data reported against the source data water consumed provided by utility company and metered data;
  - Evaluate whether assumptions and methodology used in cases of data estimation for whole year data are valid.
- Waste
  - Review of the waste segregation methodology and description of waste categorization;
  - Conduct data checks for the waste data collected, transferred and calculated;
  - Perform sample-based assessment of data reported against the source data (waste collected to landfill and waste diverted) provided by waste management companies.

For and on behalf of DNV Business Assurance USA, Inc.  
 Oakland, CA  
**April 26, 2021**

**Natasha D'Silva**  
 Sr. Consultant and Lead Verifier

**Tom Gosselin**  
 Director and Technical Reviewer

WHEN TRUST MATTERS

**DNV Business Assurance**

DNV Business Assurance is a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance.  
<https://www.dnv.com/assurance/>

**Assurance Team**

Role	Name
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<b>Verifier</b>	Kyle Silon
<b>Peer Reviewer</b>	Weidong Yang
<b>Technical Reviewer</b>	Tom Gosselin



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