



Iron Mountain

# 2023 Sustainability Report



This report represents our commitment to enhancing stakeholder awareness of our sustainability priorities and describes how our performance is contributing to long-term value creation and a sustainable, responsible, and customer-centric business model.

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# Letter from our President and CEO

Looking back over the last 12 months, the importance of safeguarding each other and the planet we share remains one of our highest priorities and responsibilities.

The ongoing war in Ukraine has been compounded by the conflict in the Middle East, causing even more devastation to already fragile communities.

We also saw several acute weather events in markets where Iron Mountain operates. These include Typhoon Doksuri in the Philippines, Hurricane Otis in Mexico, extreme heat in the U.S., Canada, Latin America, Europe and China, and floods in Mexico, Hong Kong, and Western Europe.

With this volatility and uncertainty, business must act and operate responsibly, and with resilience and agility, to provide support to our people and communities in the near term, whilst remaining focused on our longer-term commitments. These include achieving net zero greenhouse gas emissions, building a diverse, equitable and inclusive workforce globally, and acting with integrity in everything we do.

**Our purpose**—to “protect and elevate the power of our customers’ work”—guides every step of our efforts to develop solutions and services that help our customers not only to achieve the needs of their business but to deliver our products and services in a way that is sustainable and supports our communities. I’m proud of the meaningful progress we continue to make which is thanks to our dedicated Mountaineers around the globe.

## Scaling our solutions and capabilities

In 2023, we took further significant steps to grow our Asset Lifecycle Management (ALM) business and solutions by announcing our acquisition of Regency Technologies, which closed in early January 2024. This transaction enables us to redefine excellence in IT asset lifecycle management and disposition, offering our customers enhanced environmental sustainability and increased value recovery at the end of the IT asset lifecycle, whilst ensuring data privacy and protection.

## Securing a sustainable future

In 2023, we procured 1,194,957 MWh of renewable electricity, an increase of more than 19% from the previous year. Our fleet electrification program expanded into 12 new countries, and our energy efficiency projects delivered both cost savings and emissions reductions. We also covered 87% of our global electricity use with renewable energy.

## Delivering on our commitments

We remain committed to minimizing our GHG emissions across our entire value chain. In 2023, we were able to achieve a 16% reduction in Scope 1 and 2 emissions year-over-year. We are finalizing the work necessary to submit an updated goal to the Science-Based Targets initiative, and look forward to having an approved goal before the end of 2024.

I take pride in our progress and accomplishments, whilst remaining determined to do more to advance and accelerate our work. I invite you to learn more about our efforts in this report, knowing we will make transparent updates on our progress and be guided by our core values in everything we do.

Yours sincerely,



William L. Meaney  
President and CEO, Iron Mountain



# About Iron Mountain



# Our purpose

## To protect and elevate the power of our customers' work

### Who we are

Iron Mountain is a global leader in information management, innovative storage, data center infrastructure, and asset lifecycle management. Founded in 1951 and trusted by more than 225,000 customers worldwide, Iron Mountain serves to protect and elevate the power of our customers' work. Through a range of offerings including digital transformation, data centers, secure records storage, information management, asset lifecycle management, secure destruction, and art storage and logistics, Iron Mountain helps businesses bring light to their dark data. These offerings enable customers to unlock value and intelligence from their stored digital and physical assets at speed and with security, while helping them meet their environmental goals.

### Our values

<b>Act with integrity</b>	We are open and honest and live our values every day.
<b>Own safety and security</b>	We protect ourselves and each other from harm and secure our customers' assets as if they were our own.
<b>Build customer value</b>	We constantly look for ways to better serve our customers and improve their business.
<b>Take ownership</b>	We take personal responsibility for the success of our teams, our customers, and our company.
<b>Promote inclusion and teamwork</b>	We look for and value each other's unique ideas and perspectives to get better results.

## Awards and recognition

- Listed on the 2023 FTSE4Good Index
- Scored 100% on the 2023 Disability Equality Index
- Low Carbon Heroes Award (Istanbul Summit)
- Scored 90 on the Human Rights Campaign 2023 Corporate Equality Index
- Named A Best Place to Work in 2023 by Built-In



### Leadership spotlight

**Bill Meaney, CEO**

Bill Meaney was named one of the best CEOs for diversity in 2023 by [Comparably](#).

### Key facts and figures

**60**  
countries

**70+**  
years of proven  
experience

**\$5.5B**  
U.S. fiscal 2023 revenue

**1,400**  
facilities

**98M**  
sq. ft. of real estate

**861 MW**  
of data center capacity  
under our control

**27,000**  
employees

**225,000**  
customers

**~ 98%**  
customer retention rate in our  
Records Management business

## Our approach to sustainability

### Securing a sustainable future

We believe a sustainable future is only possible through collaboration. When we make commitments together—with our customers, suppliers, and partners, and in the communities where we operate—we not only multiply our efforts, but we also make sustainable behaviors more accessible and achievable.

We're securing a sustainable future by partnering with our customers, enabling them to make better decisions about how they manage their most valuable information and assets. We're supporting our employees with a culture of diversity and inclusion, and it is through their efforts that we deliver on our promises to our customers, our partners, and our communities.

### Our four sustainability pillars



#### 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 a source of pride.



#### Strengthening our communities

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



## Customer connections



### Unlocking the power of collaboration: sustainability's place in supply chains



Our Senior Director of Sustainability, Jen Grimaudo, had the opportunity to speak with Flexe, one of our warehousing and logistics partners, to discuss sustainability and the supply chain. Flexe's leadership logistics podcast dives into warehouse and transportation issues, as well as the latest industry insights.

During the podcast Jen talked about how Iron Mountain began its sustainability journey and how collaboration has played a key part in our success to date. She also discussed the importance of data-driven insights in prioritizing actions.

You can catch the discussion [here](#).

## Sustainability oversight

We believe that executive oversight and leadership are essential to delivering on our sustainability commitments and promoting trust in what we say and do.

### Our governance framework is designed to provide oversight of our:

- Progress against our global sustainability strategy and goals with a view of our programs and processes to meet those targets
- Business unit planning to help support the attainment of the enterprise sustainability goals
- Processes to measure and report on progress in alignment with regulatory requirements and voluntary reporting frameworks
- Identify, assess, and manage climate-related risks

These objectives are achieved through a multi-layered leadership model focused on the management and oversight of key sustainability issues. Our Sustainability team and Sustainability Executive Steering Committee (SESC) work together to review and approve our global sustainability strategy, goals, reporting, and risks. The SESC includes all business and functional leaders who report directly to the CEO and is responsible for reporting to the board of directors on the sustainability program and our progress.

The Sustainability team at Iron Mountain is a center of excellence that liaises across the organization to provide guidance, leadership, and reporting related to sustainability.

### ▶ Stakeholder engagement

Address the needs of our customers, employees, investors, regulators, communities, partners, and vendors.

### ▶ Risk mitigation

Monitor and respond to regulations and use data-driven insights to drive goals and measure progress.

### ▶ Operational efficiency

Drive cost savings and emissions reductions through effective resource and supply chain management.

### ▶ Growth and innovation

Deliver solutions that help customers meet their goals while driving enterprise sustainability.



## Our sustainability goals

We set ambitious public goals and are transparent in our reporting to hold ourselves accountable for the impact of our operations. We focus on creating positive change in the communities where we do business. Our goals encourage us to collaborate across disciplines to innovate and sustainably grow our business. We focus on what is most material and most impactful. We create our goals thoughtfully and in alignment with our strategic sustainability objectives and governance processes.

Our Sustainability Executive Steering Committee monitors our progress towards our goals and periodically reviews our commitments to ensure that they are measurable, ambitious, aligned with our business objectives, include both short- and long-term objectives, and encourage continuous improvement.

These goals demonstrate our ongoing dedication to embedding sustainability throughout our organizational processes. We aim to empower a diverse workforce, strengthen our communities, and address our environmental impacts, including achieving net-zero greenhouse gas emissions.

## Protecting our planet

### What our role is:

We embrace our responsibility to contribute to a net-zero emissions future for the 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.

### What we want to achieve:

- Net-zero GHG emissions by 2040

### How will we measure progress:

- Submission of a science-based target in 2024 under SBT's Business Ambition for 1.5°C campaign and net zero by 2040
- By 2025: achieving 90% renewable electricity coverage globally (maintain 100% coverage in data centers)
- By 2030: as part of our EV100 commitment, converting 100% of company cars and 50% of company vans to electric with an interim goal of 10% of our global fleet of cars and vans by 2025

### Iron Mountain data centers, specific goals:

- By 2025, all new construction of multitenant data center facilities will be certified to BREEAM Green Building Standard
- By 2030, all Iron Mountain data centers worldwide will be climate neutral as part of the EU Climate Neutral Data Centre Pact
- By 2040, we will use the Google methodology for matching site-by-site electricity with local clean power generation every hour of every day to achieve 24/7 clean power in our data centers



## About Iron Mountain

# Empowering our people

### What our role is:

At Iron Mountain, we foster a culture of customer focus, collaboration, and courage 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.

### What we want to achieve:

- Create an inclusive culture that is committed to innovation, diversity, and agility

### How will we measure progress:

Our annual IM Listening global employee survey provides valuable feedback regarding our company culture and helps our leaders understand how we can best support our Mountaineers' collective well-being and success. Using that survey is a measurement tool we aim to:

- Achieve and maintain a global employee engagement score of 70% or higher
- Achieve and maintain a global employee belonging score of 70% or higher

# Strengthening our communities

### What our role is:

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.

### What we want to achieve:

- To be a catalyst for positive change in the communities in which we operate

### How we will measure progress:

- By 2025, collectively volunteer 100,000 hours in our communities
- By 2027, work with charitable partners to create a collection of 15 projects that tell the story of how cultural heritage is being impacted by climate change



# Safeguarding customer trust



## Data privacy

Iron Mountain provides customers with innovative solutions to bring them closer to both achieving their purpose and to attaining 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, and our approach is underpinned by the conviction that ethics and good governance matter to our future success.

Securing the trust of our customers is critical to our business, and our privacy and data protection practices are essential to maintaining that trust. We remain committed to ensuring that our customer data is safe and secure in line with relevant regulations and best practices.

The exponential growth of digital data and rapid development of AI technology create new challenges and opportunities for us and our customers. We closely monitor these developments and respond by enhancing our privacy compliance, embedding privacy and security controls in our services, and enabling our customers to manage physical and digital data as they advance their sustainability objectives.

In 2023, we continued our commitment to privacy compliance by enhancing our global privacy program and reinforcing a culture of data privacy among our workforce. In addition, we applied for the EU Binding Corporate Rules (BCR), which is considered a gold standard for international data transfers and demonstrates that Iron Mountain adheres to the highest privacy standards set by the European Union General Data Protection Regulation (GDPR). We expect that the competent supervisory authority will approve our BCR in 2024.

Finally, we continued leveraging knowledge about data residency requirements that apply to some of our regulated customers as we enhance the scalability and security of our IT infrastructure to support the expansion of our digital services offerings.



## Customer connections



### 2023 Education Series

Each year Iron Mountain hosts an education series where thought leaders shed light on solutions to challenges that our customers might face.

We continued our education program in 2023 with a series that explored emerging trends with potential impact on information and data governance professionals. Topics included an impending recession, privacy policies, managing risk, and more.

You can view our education series webinars, blogs, and articles [here](#).

Headlines from 2023 included:

Measuring risk - what's your temperature?

Generative AI and information governance

What's up with WhatsApp?

Risk and resilience, two sides of the same coin.

## Sustainable products and services

We take our purpose to “protect and elevate the power of our customers’ work” to heart, and we seek to do all we can to embed this in the way we create sustainable solutions and services for our customers. Iron Mountain Sustainable Solutions enable our customers to not only protect and elevate the power of their work, but also to make a lasting, positive impact on people, our planet, and performance.

We believe we have an opportunity to leverage our sustainable business practices to add value to our product offerings. We partnered with MIT’s Sustainability Lab and external business leaders and subject matter experts to develop a methodology to determine if a product or service has the attributes necessary to be considered a sustainable solution. Over the last two years we have methodically evaluated our products and services to identify those that meet our criteria. In early 2024, we launched a new section of our website dedicated to helping our customers understand how Iron Mountain can help them achieve their sustainability goals through Iron Mountain Sustainable Solutions.



### Iron Mountain’s Sustainable Solutions core criteria:

- Addresses a significant and clearly defined sustainability challenge
- A comprehensive product lifecycle review of benefits and limitations resulting in a net positive impact rating
- Sustainability claims are clear and based on a third-party endorsement
- Transparency provided on business processes and any calculated sustainability metrics

“Organizations need a solution that allows them to dispose of paper documents to achieve sustainability targets without compromising on data security and increased costs.”

[Click here](#) to learn more about Iron Mountain’s Sustainable Solutions.

### Solution brief

## Iron Mountain Sustainable Solutions: Secure Paper Shredding

Achieve your sustainability goals through innovative, cost-effective solutions that also protect and manage your information.

### Business challenge

Organizations understand the impact of sustainability and many have adopted initiatives supporting circular economy such as zero-waste or landfill diversion goals. However, they are often challenged with disposing or recycling materials which include enterprise, proprietary, or customer data.

Organizations need a solution that allows them to dispose of paper documents to achieve sustainability targets without compromising on data security and increased costs.

### What if you could

- › Enhance your information destruction program, knowing exactly which documents need to be destroyed and remain in compliance with pertinent regulations
  - › Support the circular economy by recycling paper products without compromising any data
  - › Elevate your reputation as a sustainable organization by reporting on waste to landfill diversion and achieving your sustainability goals
- information destruction program that is convenient, compliant, cost-effective and sustainable. By leveraging our destruction best practices, you’ll be able to:
- › Ensure your data is secure with disposal processes certified by the National Association for Information Destruction (NAID)
  - › Leverage Iron Mountain’s network of paper brokers and mills that recycle more than 450,000 tons of paper annually on behalf of our customers
  - › Access account-specific data on your organization’s shredding activity that is auditable with a Green Report that includes information on waste diverted from landfill and the associated water, energy, and emissions savings

### Iron Mountain Secure Paper Shredding

With Iron Mountain Secure Paper Shredding, you get the resources and proven expertise you’ll need to create, implement and monitor a comprehensive



### Our impact

Iron Mountain recycles an average of **465,970 tons** of cardboard and paper each year, enabling a circular economy.



# Protecting our planet



## Greenhouse gas emissions

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.

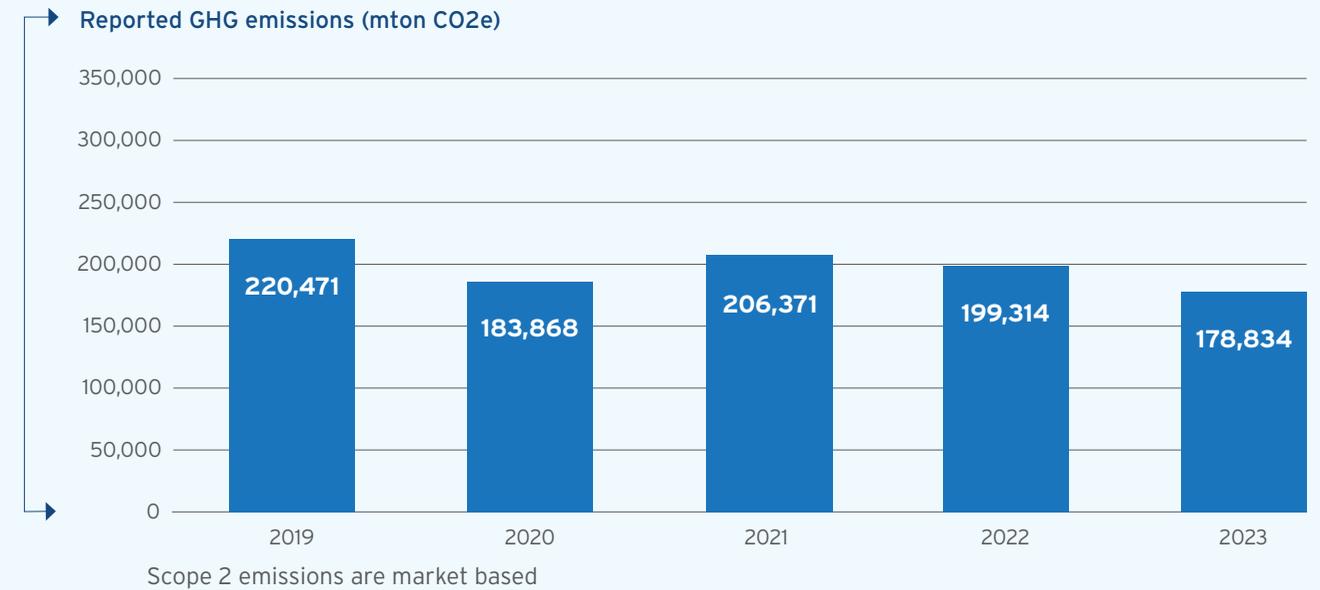
### Our journey to net zero:

We have set ambitious goals and have made commitments to reduce our greenhouse gas emissions. Our first Science Based Target (SBT) covering all scopes of emissions was approved by the Science Based Targets Initiative (SBTi) in 2019 and was aligned with a 2°C pathway. In 2022, we submitted our letter of commitment to the SBTi Business Ambition for the 1.5°C campaign. As part of this process, we intend to update our short-term SBT to align with 1.5°C climate science and submit a net-zero target for SBTi validation in 2024.

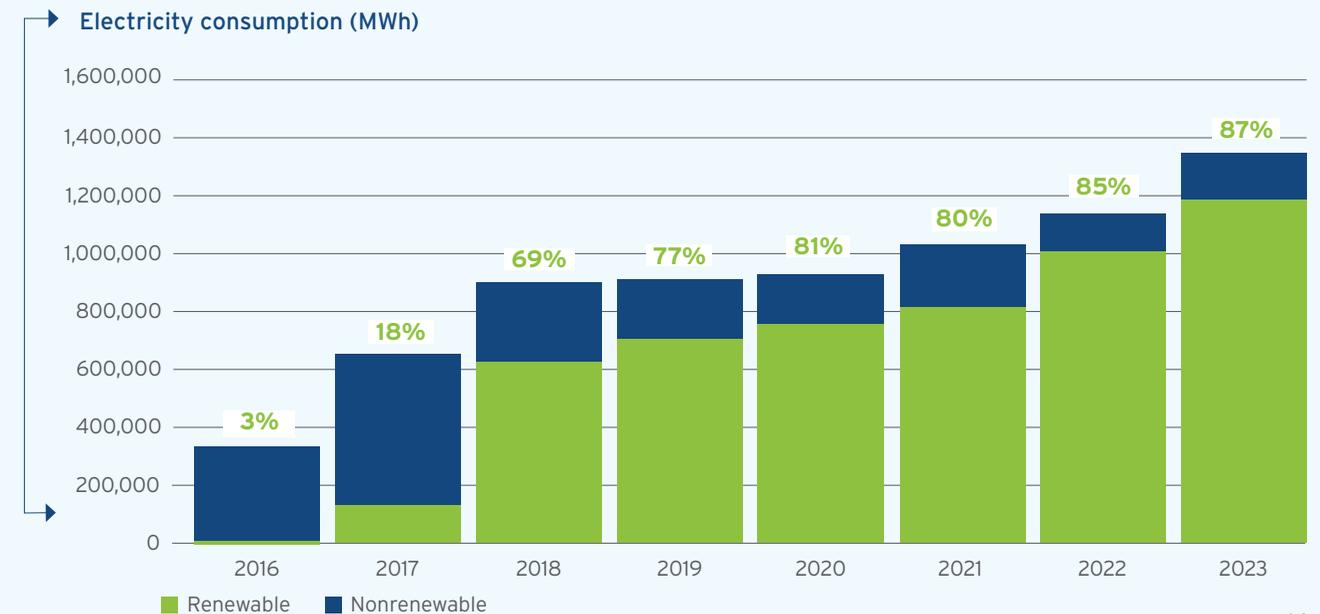
We are using a measured approach to expand the reach of our emissions reduction initiatives and identify opportunities to decarbonize our operations. Our path to net zero focuses on reducing energy use, electrifying our systems and vehicles, installing renewable energy systems, and procuring green power. Our approach has delivered meaningful reductions to our emissions. We reduced corporate Scope 1 and 2 emissions by 10% from 2022 to 2023.

## Annual greenhouse gas emissions trend

Scope 1 and Scope 2 corporate inventory of greenhouse gas emissions



## Annual renewable energy percentage trend



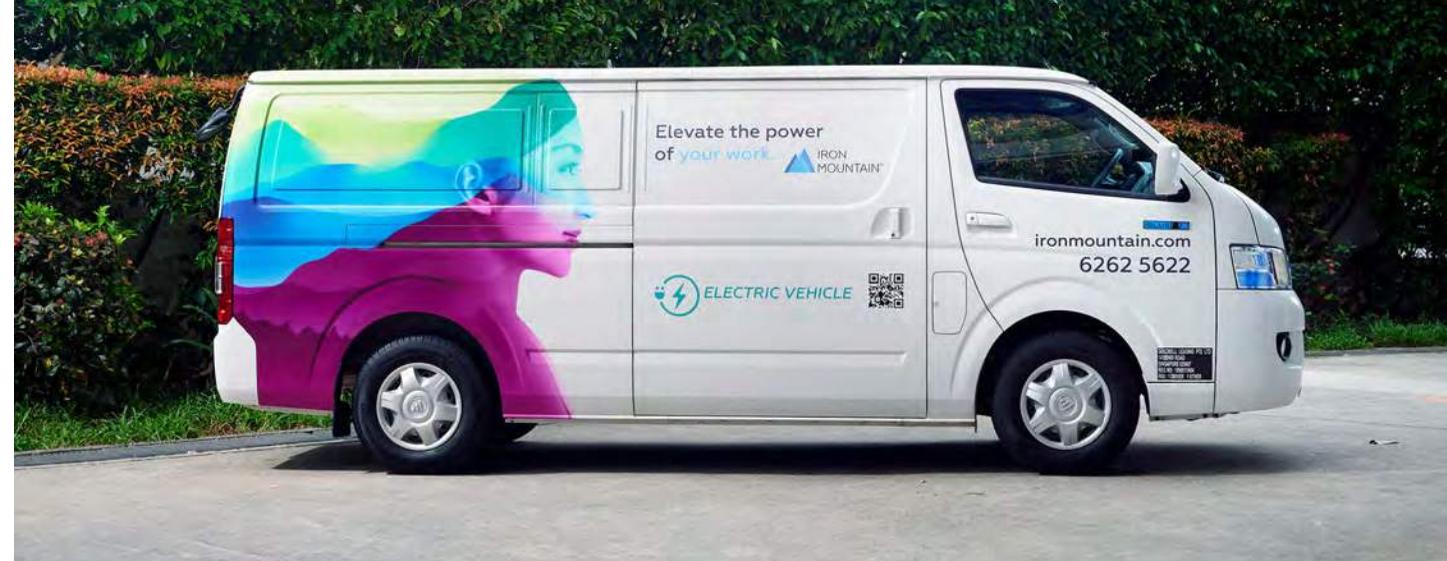
## Fleet electrification

Vehicles are an essential part of providing services to our customers. In 2023, vehicle emissions represented 35% of our Scope 1 greenhouse gas emissions. Fleet electrification is a key component of our emissions reduction strategy and allows us to reduce exposure to fossil fuel prices and local emissions regulations.

In 2021, Iron Mountain joined EV100, committing to converting 100% of company cars and 50% of company vans to electric by 2030. We also set an interim target of 10% conversion by 2025. In EV100's 2023 Annual Report, Iron Mountain was recognized as the most internationally committed fleet.

We are continuing to build on our success. Iron Mountain's first electric vehicle launch since joining EV100 was in the UK. Since that time, we have converted vehicles in more than 20 countries. Twelve new countries were added to our fleet electrification program in 2023, including Chile, China, Colombia, France, Germany, Hong Kong, India, Mexico, Peru, Poland, Singapore, and the United States. We currently have 140 electric vehicles in service or on order. In addition to electrifying our vehicles, we strive to pair charging stations with onsite solar to reduce any increases in the consumption of non-renewable electricity.

We continue to take time to celebrate our achievements with our teams and customers across the globe. In 2023, we hosted events across Latin America and Asia, where customers had the chance to learn about our journey to net zero and explore our new electric vehicles.



## Renewable energy

### Renewable energy procurement strategy

Iron Mountain has built strong renewable energy capabilities, as evidenced by our continued designation as a top 30 purchaser of green power in the U.S. and listing on the EPA National Top 100 Partners list. We continue to make progress toward our goal of 100% powered by renewable electricity by 2040 as part of our RE100 commitment, the global initiative for businesses to commit to 100% renewable electricity. In 2023, our global operations were 87% powered by renewable energy, and we covered 100% of the electricity used in our data centers with renewable electricity. Our portfolio of renewable energy solutions includes onsite generation, direct-to-supplier energy contracting, and virtual power purchase agreements for wind, solar, and hydropower. We work closely with our utility data aggregation and advisory services partner to evaluate the utility-level green power landscape, including green tariffs and other utility-specific programs. We also seek to expand onsite solar and are currently investigating additional opportunities in our Asia-Pacific, European, and Latin American operations. As of 2023, there were 52 facilities with onsite solar arrays in our global real estate portfolio, representing a cumulative system size of more than 21.3 megawatts.

### Rosendale, New York

In 2023, we continued the execution of our renewable energy strategy. We installed the third-largest solar power system in our portfolio at our Rosendale, NY, facility. The 96,000-square-foot facility is completely underground which provides an opportunity to install a solar farm on the land above ground. The project can produce enough power to provide almost 80% of the power consumption at the facility.

Iron Mountain's global solar footprint is over 21.3 megawatts, with the Rosendale project at 1.6 megawatts. We're in a unique position to benefit from onsite solar, and even a relatively small rooftop solar system can often produce as much energy as the site consumes. This project is also pollinator-friendly solar, meaning we grow pollinator-friendly plants underneath the solar panels to provide a habitat and food for birds, bees, butterflies, and other insects.



**“This particular solar array is unique for us,” said Dan Anninos, Vice President, Global Facilities Management, Sustainability and Project Delivery. “The array is installed above one of Iron Mountain’s very first storage facilities, our underground limestone mine space located in upstate New York. We took advantage of our above-ground space and put the land to good use, supplying our local electricity grid with renewable power for decades to come.”**

## 24/7 Carbon-Free Energy solution

As part of Iron Mountain's journey to 24/7 Carbon-Free Energy procurement, we now have over 130 locations across the United States and over 50 in the UK with the ability to track and match renewable energy usage on an hourly basis.

24/7 Carbon-Free Energy means renewable energy can supply the hourly forecasted electricity needs for a variety of Iron Mountain facilities, from data center facilities to records and data management sites to Crozier climate-controlled fine art storage facilities.

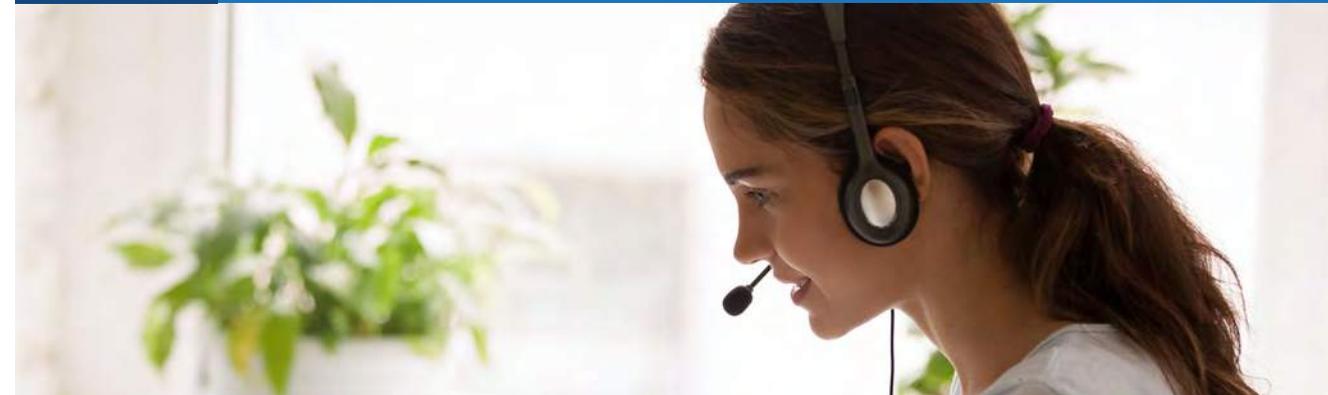
Conventional renewable power solutions are designed to match a buyer's load annually without ensuring that renewable power is available when clients are using electricity. Tracking hourly usage from the generator and comparing it to Iron Mountain's hourly usage demonstrates a future view of how firms can transition to an improved carbon-free energy supply.



**Watch** to see how Iron Mountain data centers are working to achieve 24/7 Carbon-Free Energy. Two of our long-standing partners, RPD Energy and ClearTrace, both elaborate on how they are helping to achieve our goals of making our data center portfolio 24/7 carbon free in the years to come.



## Customer connections



### A closed-loop solution for work-from-home technology company

An American technology company with over 100,000 employees worldwide moved to a work-from-home model supplying IT equipment and office furniture to each employee. With a staff turnover of ~6,000 employees each month, the company found it difficult to keep track of its equipment and to ensure a globally consistent employee experience. This resulted in inefficient use of the equipment, as well as creating waste, which negatively impacted the company's progress toward their environmental commitments and circular economy values.

Following a successful pilot program with the company in the UK, Iron Mountain signed a long-term contract to manage the storage, transportation, and logistics of office equipment and IT assets. This new solution combines our unique records management and asset lifecycle management market expertise and offers asset inventory management capability through our new Warehouse and Logistics platform. With this innovative collaboration, Iron Mountain and the company created a closed-loop system to maximize the use of the company's assets and reduce or eliminate waste.

Iron Mountain's scope and global scale enable secure management of office equipment (furniture and IT), including collecting it from employees who are leaving the company, cleaning and repurposing the equipment, and, finally, delivering it to new employees. The Asset Lifecycle Management (ALM) team erases all data from laptops and refreshes the equipment to ensure it is in like-new condition. Current plans for expansion of the program include six other European countries.

# Environmental impact initiatives

## Energy efficiency projects



Virtual energy audits, site surveys, and utility monitoring allow us to identify opportunities to prioritize sites for energy efficiency projects.

- We continue to expand our LED retrofit initiatives, the installation of motion-sensing lights, programmable thermostats, and HVAC optimization projects.

## Water efficiency projects



Remote monitoring of our irrigation systems allows us to customize irrigation schedules, taking into account weather, climate, soil, and plant types to fit each site's needs.

- We have installed smart irrigation controls at 25 sites in North America. These prevent over watering, provide utility savings, and identify leaks and other potential issues early, minimizing impact.

## Renewable energy procurement



As our business continues to grow, so too does our consumption of electricity, making clean energy procurement an important part of our emissions reduction strategy.

- In 2023, we maintained our standing as a top 30 purchaser of renewable energy in the U.S. on the EPA's Greenpower Partnership National 100 list.

## Green building certification



We recognize the opportunity to reduce a building's lifelong environmental footprint through innovative design and construction.

- All Iron Mountain data centers are ISO 14001 and ISO 50001 certified.
- In addition to the AZP2 data center, we have eight additional locations in our pipeline for BREEAM certification.

## Fleet electrification



We operate a global fleet of vehicles and recognize the importance of addressing emissions from internal combustion engines.

- As part of our EV100 commitment, we now have electric vehicles in 20 countries across the globe and are continuing to expand.

## Waste reduction



In 2022, Iron Mountain was able to increase the coverage of our waste data to 100% of our global operations. That data now serves as the foundation for our ongoing waste reduction efforts.

- We built a strategy that can maximize diversion, as well as the longevity and efficacy of recycling programs.
- In 2023, we implemented a zero-waste pilot program at 15 sites to add recycling streams and educate employees on proper waste diversion. In 2024, the program was expanded and now includes 28 sites.



Empowering our people



## Culture and employee engagement

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.

Along with our company values, Iron Mountain strives to be a culture of voice and belonging, where every employee experiences the safety, confidence, and trust they need to contribute to their fullest potential, including giving and receiving feedback fairly and frequently. In our culture, diverse ideas, backgrounds, and perspectives are welcomed, fueling innovation that elevates the power of our customers'—and each other's—work.

The Iron Mountain Culture and Engagement team (C&E) builds partnerships with each of our businesses and functions across the enterprise to discover opportunities to enrich our culture and showcase how employees are living our values every day. Our values are Act with Integrity, Own Safety and Security, Build Customer Value, Take Ownership, and Promote Inclusion and Teamwork. C&E and the Diversity, Equity, and Inclusion team (DEI) partner to embed our ethos into the moments that matter and in key processes across the employee experience.

In 2023, C&E put together a cross-functional team to deliver IM Listening, our annual global employee engagement survey. They enhanced the design and methodology based on learnings from the previous year. With a 73% Engagement Index score and an 86% overall participation rate, IM Listening:

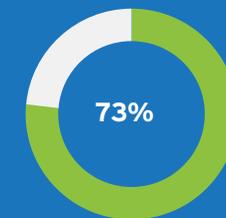
- Provides valuable and connected feedback to people managers, specific accountabilities for sustainable change, and deeper insights for understanding and promoting drivers of engagement and retention
- Strengthens Iron Mountain imperatives in focusing on our future vision, communicating the rationale for change, and supporting Mountaineers' collective well-being, collaboration, and success
- Is an essential source for leaders to reference and connect to survey results when planning, deciding, announcing, and launching initiatives
- Is a success measure for our enterprise priorities

The Global Culture Network has grown to more than 2,000 Mountaineers to date. Members of the Culture Network are crucial collaborators who provide diverse insight and perspective to culture and employee engagement while sharing information with and inspiring fellow Mountaineers. These collective efforts aim to build and sustain a culture of recognition, continuous learning, well-being, innovation, diversity, equity, inclusion, and belonging.

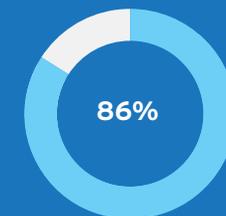
The Culture and Engagement team continues to collaborate with human resources teams to build and sustain a high-performing culture, strengthen engagement and belonging, and increase Iron Mountain's value and visibility internally and in the global marketplace.



### 2023 Employee engagement survey results



Engagement index score



Overall participation rate

## Engaging employees in innovation

In 2023, our Global Innovation and Product and Technology teams hosted their first-ever Iron Mountain Hackathon. This was a two-day virtual event that engaged employees from around the world to collaborate and have fun while showcasing their innovative ideas using their design, programming, and presentation skills.

Seventeen teams submitted proposals which were judged by a panel of innovation leaders based on five key criteria:



Impact scope/  
business



Presentation  
and pitch



Design



Engineering/  
implementation



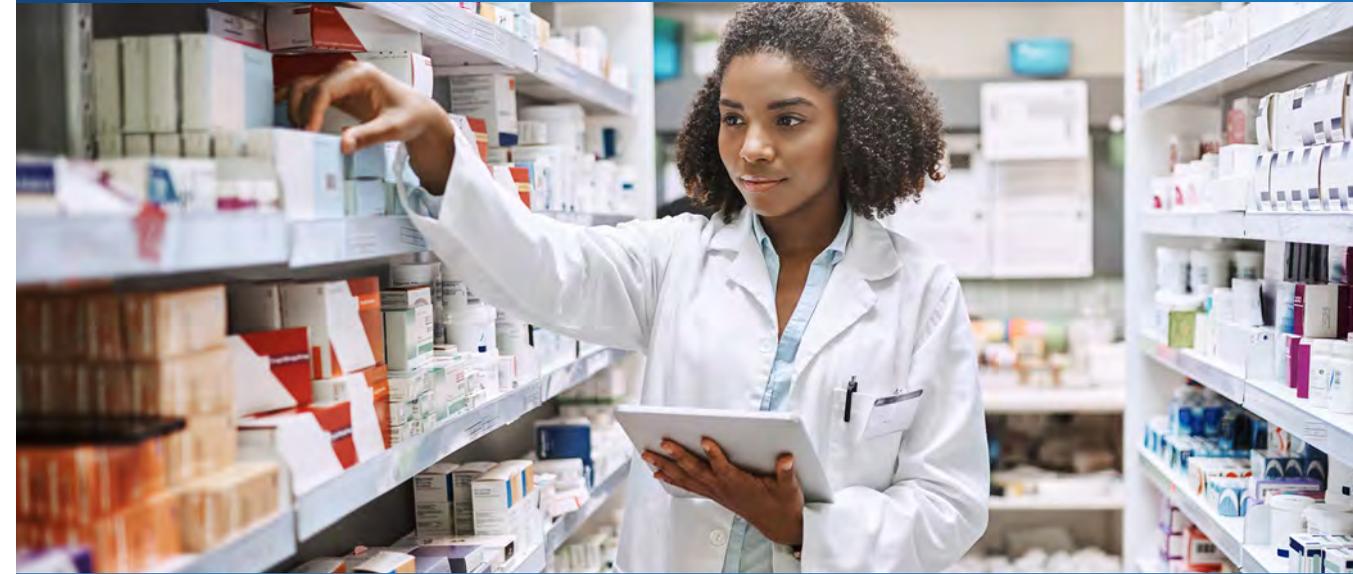
Innovation

Of those 17 submissions, three ideas received special awards and are being evaluated for patent protection. Other team awards included the President's Award, Crowd Favorite, Best Engineering, and Best Pitch.

Artificial intelligence was a component of several solutions, from monitoring customer feedback to enabling a better customer experience. Other proposed innovations would personalize the onboarding experience for new employees and offer new ways to more efficiently search for information and documents.



## Customer connections



### Focusing on ensuring patient privacy and data security while enabling a circular economy

A U.S. pharmacy retailer wanted to reduce waste to the landfill and address security risks associated with protected health information (PHI) on pill bottles. Already a customer, the retailer and Iron Mountain worked together to identify secure plastics disposition solutions for the PHI-containing pill bottles and pharmaceutical stock bottles.

In line with the retailer's circular economy goals, the preference was to utilize molecular recycling, where possible. Due to the limited availability of recycling options in the U.S., Iron Mountain adopted a hybrid approach to recycling the material based on the retailer's preference and geographic availability. The solution involves Iron Mountain collecting the bottles from secure bins at over 3,000 U.S. locations, shredding the plastic, and sending it to recyclers with a verifiable chain of custody. The recyclers then convert the shredded plastic into feedstocks, which may be used to create new plastic products.

Both molecular and mechanical recycling of single-use plastics are circular approaches that reduce environmental impacts by keeping the plastic at its highest value and helping to displace virgin petrochemicals.

# Training and Development

As demonstrated by our 2023 Hackathon, we believe that a focus on continuous learning, coupled with the curiosity displayed by individuals and teams, supports innovative thinking and allows us to provide better solutions for our customers, while helping our employees achieve their career ambitions and reach their potential.

We offer a variety of training and development opportunities to our employees that augment and support our robust on-the-job skills-based training programs. Some of these programs are highlighted below. Each of these programs is focused on collaborative learning and spans a wide range of topics from leadership to effective communication, sustainability, and more.

In September 2023, we migrated sales team training and development resources to our Iron Mountain Sales University powered by Mindtickle, an online learning platform for all commercial team members. The tool is designed to provide microlearning opportunities for sellers to upskill in the moment about our products and sales methodologies.

As part of that migration, we also created a Sales Leader University program which provides sales leaders with the processes, tools, and skills necessary to develop and manage successful sales teams and includes in-person and virtual workshops, coaching sessions, e-learning, podcasts, and more.

Learning and development programs 2023	Audience	Number of participants 2023	Hours of content consumed 2023
Global Management Development Program (MDP)	People managers	124	2,729
Supervisor Development Program (SDP)	Supervisors or supervisory level leaders	125	2,113
LinkedIn Learning	Coordinator and above	5,806 licenses activated	26,043
Women in Leadership (pilot)	Female directors to senior vice president	62	6,882



## Diversity, equity, and inclusion

Iron Mountain is committed to creating a culture where the words we say are matched by a universal sense of belonging—where all employees feel that their contributions are valued, their voices are heard, and they have the opportunity to achieve their goals and meet the needs of our customers. We recognize that a culture of belonging is critical for an organization to thrive and that a workforce comprising a wide range of perspectives and experiences helps us to excel. And so, while driving toward an inclusive working environment, we also strive to attract, develop, retain, and empower high-quality individuals from a wide range of talent pools. We believe this approach is not only the right thing to do, but that it also leads to better business decisions and is a catalyst for innovation and growth.

To enable this cultural transformation, we have employed a framework that is focused on aligning our global DEI strategy with our business priorities: measuring and tracking our progress; auditing our systems, policies, and processes to ensure our structures facilitate inclusiveness; retaining our most valued assets—our employees; and ensuring accountability at all levels.

Iron Mountain's Global Chief Human Resources Officer (CHRO) leads our DEI strategy and initiatives and works closely with our executive team, Human Resources, Sustainability, DEI Council, and our Employee Resource Groups (ERGs), all of whom support the strategy in a variety of capacities. The Global DEI Council is made up of the executive team and supports the DEI strategy and initiatives, monitors the progress of DEI initiatives and enterprise goals, ensures accountability based on identified measures and goals, and communicates DEI progress to stakeholders.



## Employee Resource Groups (ERGs)

Our volunteer-based Employee Resource Groups represent cultural or marginalized groups and provide an opportunity for members and their allies to create a safe, inclusive environment. Mountaineers from around the globe participate in our ERGs, working together to offer educational content and other programming to all employees. Selected highlights from our ERGs in 2023 include:

- The **Black Colleagues ERG** created a group mentorship series called Elevate, which was focused on fostering mentorship, professional development, and career paths by leveraging the power of shared experiences and representation.
- The **LGBTQIA+** and **Ally@IM ERG** hosted several events during June Pride Month: The Importance of Allyship featuring Irene Brank, storyteller, consultant, and advocate for the transgender community; a Pride Yoga Class; a Safe Space workshop with guest speaker, Dr. Douglas Koch, President of NEDLA (Northeast Digital Learning Association); and a Virtual Pride Celebration to close out Pride Month.
- The U.S. **Capable ERG** presented several sessions to spotlight National Disability Employment and Awareness Month (NDEAM). This year's theme was Advancing Access & Equity. In Latin America, the Capable group worked together to raise funds for the Teletón Foundation, which is focused on improving the quality of life for young people with motor disabilities to enable social inclusion.
- The **Women@IM ERG** created more than 60 pieces of content, including live events, vlogs, blogs, and newsletters, to support their membership during 2023. They hosted a five-part mental health series in collaboration with four other ERGs to provide a more comprehensive understanding of Iron Mountain benefits, as well as introduced our new IM Wellbeing resources. Finally, they partnered with GoodLife Fitness to deliver a six-part miniseries designed to elevate one's mind, body, and overall well-being.



## Enhancing employee engagement

In Q2 of 2023, Iron Mountain launched Peak, a digital platform that connects all Mountaineers globally and provides a central place for company news and information and for celebrating our successes. With translation capabilities, targeted content, and a mobile application experience, Peak is helping to enhance employee engagement, inclusion, and belonging, reaching Mountaineers no matter how or where they show up for work.

By the end of the year, more than half of our Mountaineers had adopted Peak, exceeding our expectations and benchmarks. Launched and managed by the Corporate Communications team, Peak seeks to share regular updates from leadership and culture, sustainability, and business priorities, shining a light on what it means to be a Mountaineer.

## Benefits aligned with our values

### Inclusive benefits

An ongoing focus for the Global Benefits, Wellbeing, and Mobility teams is ensuring that benefits align with our values, especially around diversity, equity, inclusion, and belonging. In 2023, we communicated with U.S.-based employees about Benefits for Belonging, a set of benefits that illustrates our commitment to belonging and ensuring we meet the varied needs of our global population.

Some of these benefits include:

- Providers that align with employee preferences, from language fluency, gender, ethnicity, or specialization
- Gender affirmation services including a travel and lodging benefit, if necessary, to ensure geography is never a barrier to care
- A specialized family planning benefit to support inclusive paths to parenthood for all Mountaineers
- Support of mental health as a fundamental aspect of one's overall health

### Resources for Living

In 2024 we launched “Resources for Living”, a new global employee assistance program that will support all Iron Mountain employees and their household members—24 hours a day, seven days a week—at no cost.

The program is more than a resource during a crisis. It is intended to be a foundational program designed to support ongoing, proactive employee resilience and well-being. The program is curated to address various aspects of an employee's life, from emotional support to financial/legal counsel to caregiver needs, relationship and family matters, community resources, and emergency/basic needs. The program includes a range of resources including counseling services, educational materials, and tools to enhance mental and emotional well-being.

The Resources for Living launch included clinician-led training for all Mountaineers and people leaders globally. The training introduced new Iron Mountain-specific resources, including a toolkit for people leaders and another focused on resilience. With executive-level sponsorship, the program is embedded through partnerships with our ERGs and culture network. Throughout the year, ongoing campaigns will ensure messaging reaches our employees across the globe.



# Strengthening our communities



## Strengthening our communities

# Corporate philanthropy: Living Legacy Initiative

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.



We protect our customers' most important assets and information, and, as a result, we have a unique ability to leverage our strengths through our corporate philanthropic efforts. The Living Legacy Initiative is Iron Mountain's charitable commitment to preserving cultural and historical information and artifacts and making them globally accessible to the public through digitization and education. Our grant program combines financial contributions, in-kind services, and customized solutions to

nonprofit agencies, museums, and other nongovernmental organizations to build mutually beneficial partnerships that positively impact our communities.

We select partners who align with our mission, vision, and values and who can benefit from our unique expertise. You can read more about our incredible partner organizations [here](#).

In 2023, we partnered with organizations focused on documenting, educating, and addressing how climate change is impacting cultural heritage sites across the globe. While exploring this new area of focus, we maintained our commitment to delivering educational resources to the public to share our collective history to help shape a more positive future. These resources include accessible online archives, guided virtual tours, educational traveling exhibits, preserved indigenous heritage, and more.

- As part of our long-time partnership, in 2023 CyArk digitally documented and released virtual guided tour experiences of sites from Italy, the United States, Greenland, Brazil, and India. Each of these projects focused on the impacts of climate change on cultural heritage. Highlighted [in this video](#) is the entire Cave #1 temple complex at the Elephanta Caves World Heritage Site in India.
- In 2023, we began a new partnership with the People's Palace Projects (PPP) to return the cave of Kamukuwaká to the Wauja people in the Indigenous Xingu Territory in the interior rainforest of Brazil. When the original cave was damaged, PPP and its partners recognized that it was an important part of the Wauja culture and were able to create a full-size replica to replace the original. In addition to financial support to fund the construction of the shelter for the cave replica, Iron Mountain is providing sea-freight shipping to relocate the cave from Spain where it is currently situated to the Xingu Territory in Brazil through its Crozier business, which specializes in fine arts storage and logistics. [Read more](#) about the cultural preservation of the cave of Kamukuwaká.

## Watch and read Appalshop

Watch "A Flood of Memories - Appalshop": Sharing the story of how Iron Mountain stepped in to support Appalshop after a 100-year flood damaged their audio-visual archive of Appalachian heritage.



## Read

[After the Flood, Saving Appalachia's History Piece by Piece](#) by the New York Times.

"One in three natural sites and one in six cultural heritage sites are currently threatened by climate change."

United Nations Educational, Scientific and Cultural Organization (UNESCO)

## Volunteerism: Moving Mountains

We understand how busy life can be and that finding time to volunteer can be difficult, so we give full-time employees 16 hours and part-time employees eight hours of annual paid time off to volunteer for the causes that are important to them.

In 2023, we continued to see an increase in the number of employees volunteering as well as the average number of hours being logged weekly. We attribute that success to our focus on driving the visibility of the program through leadership communications and posts on our internal communications platform. We shared the volunteer work being done by employees in their local communities across the globe, including animal rescue groups, environmental cleanups, disaster relief efforts, and support for local firehouses, schools, nonprofit boards, and youth sports teams.

Our Volunteer Impact Challenge also served as a way to encourage employees to get involved. At the end of the year, the employee who volunteered the most hours received a \$5,000 donation to the charitable organization of their choice. In addition, every employee who logged at least one hour during the year was entered into a raffle for a donation of \$1,000 to the charitable organization of their choice. The employee who won logged a total of 765 hours helping a local dog rescue organization!

In early December, in recognition of International Volunteer Day, **210 employees** representing **13 countries** (Argentina, Australia, Brazil, Canada, Colombia, France, 13 geographies, India, Mexico, Netherlands, Peru, United Kingdom and the United States) contributed **1,317 volunteer hours** to causes they care about in their communities. As part of that overall total, we hosted our first-ever virtual volunteer event in the United States with 122 employees volunteering 327 hours and helping 2,799 people access food resources in their local communities.



In 2021, we set a goal that employees would volunteer **100,000 hours** by 2025. Mountaineers contributed **35,067 hours** in 2023 for a cumulative total of **75,871 hours**.



Iron Mountain's leadership team in Latin America assembled bicycles for children in need.

"If you are able to help, why wouldn't you?"

Caryn Curren  
Global Strategic Account Manager  
Volunteer Impact Challenge Winner

## Supplier diversity

Established over 24 years ago, Iron Mountain's Supplier Diversity program is an essential component of our commitment to sustainability. Our program aims to promote the growth and presence of diverse suppliers in our supply chain. We acknowledge that minority-, women-, LGBTQIA+, disability-, and veteran-owned companies, as well as small businesses, play a significant role in contributing to the overall economic strength of our communities and can drive better business outcomes through innovation, efficiency, and collaboration.

Engaging with various suppliers is a crucial component of our supplier diversity initiative. Council participation serves as a key avenue for our outreach endeavors. By actively participating in supplier diversity councils, we foster connections with a diverse range of suppliers, providing them with insights into Iron Mountain and guiding them on the process of becoming a supplier with our organization.

Recently, our procurement team engaged with over 100 diverse suppliers at the Women's Business Enterprise National Council (WBENC) National Conference in Nashville, TN. During the conference, we had the unique opportunity to interact with supply chain students at Tennessee State University (HBCU) and increase their understanding of supply chain management. Also, as part of the conference, Iron Mountain sponsored an event at Yay Yay's Southern Style Café on historic Jefferson Street in Nashville, TN, where we hosted customers and current and potential suppliers.

We are continuously working toward achieving our supplier diversity goals. Our goal is to continue to increase our diverse-supplier spend with minority-, women-, veteran-, disability-, and LGBTQIA+-owned businesses in the U.S. We are proud to report that for 2023, we achieved a 56% increase from our 2020 baseline. We also track our spend with small businesses. Our small business spend, combined with our diverse-supplier spend, exceeded \$279M in 2023.



## Customer connections



### A win-win: How unused storage containers can build a house

Iron Mountain has more than 1,400 facilities across the globe. Over time, facilities can accumulate furniture and other supplies that are no longer needed.

In 2023, Iron Mountain reached out to Habitat for Humanity to discuss donating materials that were no longer in use at our facilities and could be sold in their stores to raise funds to build homes for those in need. What started as an exploratory conversation quickly turned into a solution to benefit both parties. To date, Iron Mountain has donated over 55 pallets of storage containers that were previously used to store and transport computer backup tapes.

Habitat for Humanity is selling these containers in eight of their retail locations, including Austin, Chicago, Danbury, Houston, Sacramento, San Diego, Seattle, and Tempe. For Iron Mountain, this aligns with our circular economy and zero-waste goals, and Habitat for Humanity will be able to use the proceeds from these sales to help fund its mission. Truly a win-win.

We now have local Habitat for Humanity contacts in nineteen markets where we can continue to explore additional options for donating materials that are no longer needed.

# Sustainability performance



# Performance tables

Iron Mountain has received external assurance for content in this report as described in [Appendix B, page 65](#). We have indicated which metrics received assurance throughout the performance tables.

 **Third party assured**

 Corporate inventory of greenhouse gas emissions		
Greenhouse gas emissions (metric tons of CO2e)	2022	2023
Scope 1*	136,006	113,532
Scope 2 market based	63,308	65,302
Scope 2 location-based	209,112	210,216
Total Scope 1 and Scope 2 emissions, market based	199,314	178,834
GHG intensity Scope 1 and 2 (mtco2e/sq. ft.)	0.0021	0.0018
Scope 3	678,601	818,486
Total corporate inventory of GHG emissions (market based)	877,915	997,320
Certified offsets	30,000	0
 Other greenhouse gas emissions		
Greenhouse gas emissions (metric tons of CO2e)	2022	2023
Other greenhouse gas emissions**	26,078	10,662

**Scope 3 totals for 2022 have been updated from our 2022 Sustainability Report to include all relevant categories for Iron Mountain.**

Greenhouse gas (GHG) emissions data is as of 12/31/2023. The time frame for the data is 1/1/2022 to 12/31/2023. The data boundary for the corporate inventory of GHG emissions includes Scope 1, 2 and 3 emissions covered by the GHG Protocol across all Iron Mountain operations.

See the Iron Mountain annual CDP response for additional information on our GHG emissions sources and calculation methodology.

\*The Scope 1 totals for 2022 have been updated from our 2022 Sustainability Report to reflect the GHG Protocol recommendation that emissions from substances covered by the Montreal Protocol be reported outside the scope of a company's corporate inventory. See [Greenhouse Gases Inventories: Accounting and Reporting Standard Amendment February 2023](#).

\*\* Other greenhouse gas emissions are emissions that are covered by the Montreal Protocol.

# Performance tables

 Third party assured



## Energy

Energy consumption (MWh)	2019	2020	2021	2022	2023
Total energy consumption	1,533,552	1,486,012	1,593,667	1,754,610	1,874,776
Total electricity consumption from operations	883,974	935,791	1,037,686	1,174,613	1,370,641
Total renewable electricity consumption	683,919	758,595	830,702	1,001,511	1,194,957
Percentage electricity consumption from renewable sources	77%	81%	80%	85%	87%
Energy intensity* (MWh/sq. ft.)	0.017	0.016	0.017	0.018	0.019

Energy data is as of 12/31/2023. Time frame for data is 1/1/2019 to 12/31/2023. The data boundary is all Iron Mountain operations and includes a gap analysis and estimation process to cover all operations.

\* Energy intensity is calculated using total energy consumption and total facility area.

## Waste management

Waste category (metric tons)	2019	2020	2021	2022	2023	
					Waste from our direct operations	Waste processed on behalf of customers
Total	9,399	8,986	10,484	12,509	72,242	469,483
Landfill	7,073	6,103	7,030	8,193	13,136	0
Recycling	1,359	2,501	3,091	3,947	3,541	461,490
Recovery (energy from waste)	967	382	364	368	442	7,993
Reuse*					55,123	
Diversion Rate	14%	28%	29%	32%	81%	Not calculated
Data Coverage	67%	66%	65%	100%	100%	Not calculated

Waste data is as of 12/31/2023. Time frame for data is 1/1/2019 to 12/31/2023. The data boundary for 2023 is all operations and includes waste disposed of on behalf of our customers. It includes a gap analysis and an estimation process to cover all operations. Waste data for the years 2019-2021 does not include the aforementioned estimation process.

\* In 2023, Iron Mountain added the Reuse category as part of our data collection processes.

# Performance tables

 Third party assured



Water					
Water consumption (cubic meters)	2019	2020	2021	2022	2023
Water consumption	924,515	1,007,077	1,105,168	1,298,175	1,192,566
Water intensity (m <sup>3</sup> /sq ft)*	0.022	0.025	0.025	0.029	0.029

Water data is as of 12/31/2023. Time frame for data is 1/1/2019 to 12/31/2023. Water data for 2019, 2021, 2022, and 2023 represents approximately 43%, 46%, 48%, and 42%, respectively, of our total global square footage.

\* Water intensity is calculated using total water consumption and total facility area.

Facility area					
Facility area (square feet)	2019	2020	2021	2022	2023
Total square footage	91,380,966	92,739,141	94,629,122	96,771,153	98,013,604

Figures are as reported in Iron Mountain Form 10-K.

# Performance tables

 Third party assured



Workforce–Gender								
Workforce breakdown by gender	Total		Females		Males		Not declared	
Employment contract	2022	2023	2022	2023	2022	2023	2022	2023
Permanent	24,653	26,094	9,679	10,200	14,973	15,893	1	1
Temporary	644	716						
Employment type	2022	2023	2022	2023	2022	2023	2022	2023
Full-time	24,006	25,476	9,266	9,809	14,739	15,666	1	1
Part-time	647	618	413	391	234	227	0	0
Workforce by region	2022	2023	2022	2023	2022	2023	2022	2023
North America	10,803	11,325	3,676	3,651	7,127	7,674	0	0
Latin America	5,022	5,212	2,511	2,730	2,511	2,482	0	0
Asia Pacific	2,795	3,124	1,044	1,166	1,751	1,958	0	0
Europe, Middle East, and Africa (EMEA)	6,033	6,433	2,448	2,653	3,584	3,779	1	1
Employment category	2022	2023	2022	2023	2022	2023	2022	2023
Vice President and above	142	134	37	35	105	99	0	0
Director	563	598	183	184	380	414	0	0
Supervisor/Manager	4,419	4,650	1,555	1,619	2,864	3,031	0	0
Individual contributor	19,529	20,712	7,904	8,362	11,624	12,349	1	1
Board of directors	2022	2023	2022	2023	2022	2023	2022	2023
Board of directors	11	11	4	4	7	7	0	0

Workforce data is as of 12/31/2023. The data boundary is all active employees in our internal human resources database. This represents 26,094 of approximately 27,000 employees, or approximately 96.6% of the global Iron Mountain workforce. One employee did not disclose gender as of 12/31/23.

# Performance tables

Workforce–Gender		
Percentage of female employees	2022	2023
Company-wide	39.3%	39.1%
North America	34.0%	32.2%
Latin America	50.0%	52.4%
Asia Pacific	37.4%	37.3%
Europe, Middle East, and Africa (EMEA)	40.6%	41.2%

 **Third party assured**

Workforce data is as of 12/31/2023. The data boundary is all active employees in our internal human resources database. This represents 26,094 of approximately 27,000 employees, or approximately 96.6% of the global Iron Mountain workforce.

Workforce–Age						
Age composition of employees	Under 30 years old		30-50 Years old		Over 50 years old	
Employee category	2022	2023	2022	2023	2022	2023
Vice President and above	0.0%	0.0%	46.5%	45.5%	53.5%	54.5%
Director	0.0%	0.3%	51.9%	55.7%	47.8%	44.0%
Supervisor/Manager	3.8%	3.5%	67.0%	70.2%	29.2%	26.3%
Individual contributor	23.8%	24.8%	52.8%	53.8%	23.4%	21.5%
Board of directors	2022	2023	2022	2023	2022	2023
Board of directors	0%	0%	0%	0%	100%	100%

Workforce data is as of 12/31/2023. The data boundary is all active employees in our internal human resources database. This represents 26,094 of approximately 27,000 employees, or approximately 96.6% of the global Iron Mountain workforce.

# Performance tables

 Third party assured

 Workforce—Ethnic composition										
	Total		Vice President and above		Director		Supervisor/Manager		Individual contributor	
Ethnic composition of U.S. employees	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023
American Indian or Alaskan Native	0.3%	0.3%	0.0%	0.0%	0.3%	0.3%	0.2%	0.2%	0.4%	0.4%
Asian	5.7%	5.7%	10.9%	10.9%	15.0%	16.8%	8.1%	7.6%	4.6%	4.7%
Black or African American	25.8%	24.7%	9.9%	6.5%	2.6%	2.5%	10.4%	10.5%	31.0%	29.2%
Hispanic/Latino	18.6%	20.1%	1.0%	3.3%	5.8%	5.3%	10.2%	10.4%	21.6%	23.2%
Native Hawaiian or other Pacific Islander	0.5%	0.6%	0.0%	0.0%	0.0%	0.0%	0.5%	0.6%	0.5%	0.6%
Two or more races	1.8%	2.0%	1.0%	1.1%	0.6%	0.6%	1.4%	1.5%	2.0%	2.2%
White	45.3%	44.3%	76.2%	77.2%	74.6%	72.8%	67.5%	67.7%	37.8%	37.2%
Decline to state/not specified	1.9%	2.3%	1.0%	1.1%	1.2%	1.7%	1.8%	1.6%	2.0%	2.5%
Special populations	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023
Veteran	4.9%	4.8%	6.9%	9.8%	5.5%	4.5%	5.2%	5.4%	4.7%	4.6%
Disability	5.1%	4.5%	3.0%	5.4%	4.6%	4.2%	4.4%	4.0%	5.3%	4.6%

Workforce data is as of 12/31/2023. The data boundary is all active U.S. employees in our internal human resources database.

# Performance tables

 Third party assured

New employees		
New employee hires	2022	2023
Company-wide	9,529	8,877
New hires by region	2022	2023
North America	4,878	4,013
Latin America	2,281	2,231
Asia Pacific	1,024	1,140
Europe, Middle East, and Africa (EMEA)	1,346	1,493
New hires by gender	2022	2023
Female	4,600	4,023
Male	4,928	4,773
Not declared	1	81
New hires by age group	2022	2023
Under 30 years old	4,065	3,990
30-50 years old	4,369	3,928
Over 50 years old	1,089	879
Not declared	6	80

Workforce data is as of 12/31/2023. The data boundary is all active employees in our internal human resources database. This represents 26,094 of approximately 27,000 employees, or approximately 96.6% of the global Iron Mountain workforce.

Employee turnover						
Employee turnover and rate	Total employees		Turnover		Turnover rate	
	2022	2023	2022	2023	2022	2023
Voluntary			5,360	4,842	21.7%	18.6%
Involuntary			2,404	2,612	9.8%	10.0%
Company-wide	24,653	26,094	7,764	7,454	31.5%	28.6%
Turnover by region	2022	2023	2022	2023	2022	2023
North America	10,803	11,325	3,870	3,502	35.8%	30.9%
Latin America	5,022	5,212	2,170	2,041	43.2%	39.2%
Asia Pacific	2,795	3,124	639	814	22.9%	26.1%
Europe, Middle East, and Africa (EMEA)	6,033	6,433	1,085	1,097	18.0%	17.1%
Turnover by gender	2022	2023	2022	2023	2022	2023
Female	9,679	10,200	3,587	3,506	37.1%	34.4%
Male	14,973	15,893	4,177	3,867	27.9%	24.3%
Turnover by age group	2022	2023	2022	2023	2022	2023
Under 30 years old	4,826	5,293	3,020	2,804	62.6%	53.0%
30-50 years old	13,630	14,797	3,761	3,476	27.6%	23.5%
Over 50 years old	6,197	6,004	979	1,094	15.8%	18.2%
Did not declare age			4	80	NA	0.3%

Workforce data is as of 12/31/2023. The data boundary is all active employees in our internal human resources database. This represents 26,094 of approximately 27,000 employees, or approximately 96.6% of the global Iron Mountain workforce.

# Performance tables

2023 Female-to-male average compensation ratios: Top ten countries by employee headcount										
Management level	United States of America	Canada	United Kingdom	India(1)	Brazil	Colombia	France	Mexico	Poland	Romania
Senior Vice President	*	*	*	*	*	*	*	*	*	*
Vice President	98.2%	*	*	*	*	*	*	*	*	*
Director	102.4%	89.0%	88.3%	*	99.4%	*	*	*	132.3%	*
Manager	101.6%	114.9%	93.5%	120.4%	106.1%	100.4%	108.6%	*	96.4%	89.6%
Supervisor	88.7%	95.6%	89.5%	98.2%	93.1%	80.6%	111.4%	91.2%	87.5%	128.9%
Professional: Sales	82.5%	81.4%	69.3%	61.1%	81.6%	53.2%	95.1%	70.2%	88.3%	71.0%
Professional: Non-Sales	88.1%	79.6%	88.7%	75.0%	76.5%	70.3%	96.4%	84.9%	112.4%	91.2%
Support: Manual	93.6%	98.2%	89.1%	72.6%	100.3%	96.4%	101.0%	97.7%	93.8%	92.9%
Support: Clerical/ Administrative	86.6%	103.5%	92.6%	92.0%	97.4%	88.0%	88.8%	100.3%	89.2%	108.7%

(1) Total Guaranteed Pay (TGP): Due to local pay practices, TGP was used in place of base salary in local currency.

\*Too few to report and maintain confidentiality.

Professional: nonmanagerial roles that contribute to strategic objectives by applying specialized knowledge of theories, practices, and procedures. In the United States, these positions are typically exempt from overtime regulations.

The Sales category includes selling jobs compensated through a combination of base salary, sales commissions, and/or sales compensation incentive plans.

The Non-Sales category encompasses all other professional roles.

Support: nonmanagerial roles focused on task completion and skills-based contributions, often involving administrative, clerical, or manual tasks. In the United States, individuals in these roles are typically eligible for overtime pay as outlined in local labor regulations.

Manual category includes roles primarily involving hands-on physical tasks.

Clerical/Administrative category includes roles focused on clerical or administrative duties, typically not involving physical labor.

Workforce data is as of 12/31/2023. The data boundary is all active employees in our internal human resources database. This represents 26,094 of approximately 27,000 employees, or approximately 96.6% of the global Iron Mountain workforce.

## Performance tables

Female-to-male average compensation ratios: Weighted averages by region (excluding the top ten countries in the previous tables)				
Management level	LATAM weighted average ratio	MENAT weighted average ratio	APAC weighted average ratio	ESA weighted average ratio
Senior Vice President	*	*	*	*
Vice President	*	*	*	*
Director	*	*	102.4%	82.4%
Manager	110.4%	89.6%	104.9%	86.4%
Supervisor	95.3%	111.2%	102.2%	98.1%
Professional: Sales	85.8%	113.7%	91.5%	94.7%
Professional: Non-Sales	84.9%	87.7%	86.2%	90.0%
Support: Manual	100.9%	110.7%	103.2%	91.4%
Support: Clerical/Administrative	101.3%	106.8%	105.1%	88.8%

(1) Total Guaranteed Pay (TGP): Due to local pay practices, TGP was used in place of base salary in local currency.

\*Too few to report and maintain confidentiality.

Professional: nonmanagerial roles that contribute to strategic objectives by applying specialized knowledge of theories, practices, and procedures. In the United States, these positions are typically exempt from overtime regulations.

The Sales category includes selling jobs compensated through a combination of base salary, sales commissions, and/or sales compensation incentive plans.

The Non-Sales category encompasses all other professional roles.

Support: nonmanagerial roles focused on task completion and skills-based contributions, often involving administrative, clerical, or manual tasks. In the United States, individuals in these roles are typically eligible for overtime pay as outlined in local labor regulations.

Manual category includes roles primarily involving hands-on physical tasks.

Clerical/Administrative category includes roles focused on clerical or administrative duties, typically not involving physical labor.

Workforce data is as of 12/31/2023. The data boundary is all active employees in our internal human resources database. This represents 26,094 of approximately 27,000 employees, or approximately 96.6% of the global Iron Mountain workforce.

# Performance tables

 Third party assured

U.S. maternity and paternity leave			
2023 U.S. maternity and paternity leave	Total	Female	Male
Employees on maternity or paternity leave at some time during 2023	247	94	153
2022 U.S. maternity and paternity leave	Total	Female	Male
Employees on maternity or paternity leave at some time during 2022	254	82	172
2021 U.S. maternity and paternity leave	Total	Female	Male
Employees on maternity or paternity leave at some time during 2020	214	73	141
2021 employees who returned to work after maternity or paternity leave ended	214	73	141
Total number of employees who returned from maternity or paternity leave during 2020 and are still employed 12 months after their return	214	73	140
2021 retention rate	100%	100%	99.3%

Workforce data is as of 12/31/2023. The data boundary is all active employees.

Health and safety		
Total recordable incident rate (TRIR)	2022	2023
North America	2.5	1.4
Latin America	0.9	0.7
Asia	0.1	0.2
Australia and New Zealand	0.8	1.9
Europe, Middle East, and Africa (EMEA)	0.5	0.4
Worldwide	1.1	0.8
Lost time incident rate (LTIR)	2022	2023
North America	1.2	0.6
Latin America	0.9	0.6
Asia	1.0	0.0
Australia and New Zealand	0.8	1.0
Europe, Middle East, and Africa (EMEA)	0.5	0.3
Worldwide	0.7	0.5

Workforce data is as of 12/31/2023. The data boundary is all active employees.

# Performance tables

 Third party assured

Training and development	
<b>Training and development hours</b>	<b>2023</b>
Training hours	37,767
Hours of training per employee	1.45

Training hours as of 12/31/2023. The data boundary is all hours captured through the LinkedIn Learning system as well as training and development hours that are part of our Women in Leadership program.

Union representation			
<b>Union representation</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Percent of employees covered by union representation	7.0%	6.2%	4.2%

Figures are as reported in Iron Mountain Form 10-K.

Charitable contributions					
<b>Charitable contributions category</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Living Legacy Initiative	\$545,000	\$655,000	\$545,000	\$544,500	\$534,999

Charitable contributions data is as of 12/31/2023. Data includes grants awarded under the Living Legacy Initiative.

Volunteerism			
<b>Volunteerism</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Employee volunteer hours	10,477	28,613	36,612

Workforce data is as of 12/31/2023. Data includes self-reported volunteer hours via internal volunteerism tracking mechanisms or via time-off requests for volunteering.

Supply chain (\$M)						
<b>Supplier designation</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Diverse-supplier spend	\$38.1	\$41.3	\$60.0	\$72.4	\$98.0	\$93.7
Small-business spend	\$154.9	\$151.5	\$151.3	\$153.0	\$178.4	\$185.6

Supplier data as of 12/31/2023. The time frame for this data is January 1, 2023 to December 31, 2023. The data boundary is all suppliers.

# Materiality assessment and stakeholder engagement



## Assessing sustainability impacts

### Defining and assessing material topics

A materiality assessment and stakeholder engagement process helps us understand our stakeholders' needs by identifying topics that are relevant to the success of our company and areas where we make an impact on society. We use data from the process to refine our sustainability strategy and determine how we can make business decisions that positively impact our communities. We revisit this process every two to three years to account for changes to the business, regulations, society, and climate. We refreshed our materiality assessment and stakeholder engagement process in 2022 using guidance from the Global Reporting Initiative (GRI) 3: Material Topics 2021 standard in order to consider a double-materiality perspective. GRI's publication [The double-materiality concept; Application and issues](#) asks organizations to not only look internally at how sustainability topics impact their performance or value, but also to look externally at how the organization affects the environment and society.

Simply put, we wanted to understand sustainability topics that affect our business while simultaneously understanding how our business decisions impact society and the environment. We used the following factors recommended by GRI to determine our material topics and complete our materiality assessment:

- An inventory of our organizational values, policies, strategies, management systems, goals, and targets
- An assessment of our core competencies and their contributions to the United Nations Sustainable Development Goals (SDGs)
- A review of topics and future challenges for our sector, as identified by competitors, industry groups, and internationally recognized sustainability standards boards and reporting frameworks
- A review of laws, regulations, international agreements, and voluntary agreements of strategic significance to our organization
- A comprehensive survey of the interest and expectations of stakeholders

The materiality results overview below fulfills the requirements for GRI disclosures 3-1-a, 3-1-b, 3-2-a, and 3-2-b:

- How we identified positive and negative impacts, both actual and potential, on the economy, environment, and people, including impacts on their human rights and across their activities and business relationships
- How we prioritized the impacts for reporting based on their significance
- The stakeholders and experts whose views have informed the process of determining our material topics
- A list of material topics
- Changes to the list of material topics compared to the previous reporting period



## Stakeholder engagement

The stakeholder engagement component of our materiality assessment included perspectives from our employees, customers, suppliers, nonprofit partners, and investors. Our collection methods included surveys and interviews, as well as research of publicly available materials produced by our stakeholders. Participants were asked to evaluate potential topic areas, provide feedback on the relative importance of topic areas based on their relationship with Iron Mountain, and consider how Iron Mountain affects our stakeholders, society, and the environment.

Materiality assessment methodology	
GRI recommended factors	Sources
Inventory of our organizational values, policies, strategies, management systems, goals, and targets	<ul style="list-style-type: none"> <li>• Iron Mountain purpose statement, values (<a href="#">2022 Sustainability Report, page 5</a>)</li> <li>• Business overview (2022 Form 10-K page 1)</li> <li>• Business strategy (2022 Form 10K page 1)</li> <li>• Iron Mountain products and services overview (Iron Mountain webpage)</li> <li>• Iron Mountain sustainability pillars (<a href="#">2022 Sustainability Report, page 6</a>)</li> <li>• Iron Mountain sustainability goals (<a href="#">2023 Sustainability Report, pages 8-9</a>)</li> </ul>
An assessment of our core competencies and their contributions to the United Nations Sustainable Development Goals	GRI 1: Foundation 2021 defines the impact as the “effect the organization has or could have on the economy, environment, and people, including on their human rights, which in turn can indicate its contribution (negative or positive) to sustainable development.” The impact areas are considered for their alignment with the United Nations Sustainable Development Goals (SDGs) to effectively communicate Iron Mountain’s “contribution to sustainable development.” See Appendix B: Sustainable Development Goals ( <a href="#">2022 Sustainability Report</a> ).
A review of topics and future challenges for our sector, as identified by competitors, industry groups, and internationally recognized sustainability standards boards and reporting frameworks	<ul style="list-style-type: none"> <li>• Sustainability Accounting Standards Board® (SASB) Real Estate Services Industry Standards</li> <li>• Sustainability Accounting Standards Board® (SASB) Air Freight and Logistics Industry standards</li> <li>• National Association of Real Estate Investment Trusts (NAREIT) Practical Reference for ESG Implementation and Reporting</li> <li>• Association for Information and Image Management (AIIM) 2021 State of the Intelligent Information Management Industry</li> <li>• Peer and competitor sustainability reports</li> </ul>
A review of laws, regulations, international agreements, and voluntary agreements of strategic significance to our organization	<ul style="list-style-type: none"> <li>• Iron Mountain 2021 Form 10-K Item 1A Risk Factors</li> <li>• Iron Mountain 2022 CDP Response</li> <li>• Iron Mountain 2021 Corporate Responsibility Report</li> </ul>
A comprehensive survey of the interest and expectations of stakeholders	Surveys and interviews as well as research of publicly available materials were produced by our stakeholders. See the summary in the ( <a href="#">2022 Sustainability Report page 52</a> ).

## Materiality assessment and stakeholder engagement

Stakeholder engagement methods	
Stakeholder group engaged	Ongoing methods for dialogue
Employees	<ul style="list-style-type: none"> <li>Employee engagement surveys</li> <li>Performance evaluations, including end-of-year discussions and periodic career conversations</li> <li>Feedback via frontline managers in daily pre-shift meetings and monthly team meetings</li> <li>Roundtable discussions held with employees</li> <li>Multiple one-way and two-way communication channels and internal digital platforms</li> <li>Surveys as part of materiality assessment; sample consisted of 80 employees including executive leadership, business unit and operational leadership, sustainability subject matter experts, and frontline workers</li> </ul>
Customers	<ul style="list-style-type: none"> <li>Regular customer feedback collected via Customer Advisory Board (CAB), customer experience surveys, and Service Experience follow-up calls from the Customer Advocacy Center</li> <li>Regular customer-initiated requests for information or annual audits</li> <li>Educational series</li> <li>Webinars</li> <li>Association event attendance as sponsor/presenter</li> <li>Surveys of customers as part of materiality assessment identified by the Customer Experience team</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>Association event attendance as sponsor/presenter</li> <li>Request for proposal, requests for information, and contract initiation and execution</li> <li>Regular business reviews</li> <li>Surveys of suppliers as part of materiality assessment as identified by Global Procurement</li> </ul>
Nonprofit partners	<ul style="list-style-type: none"> <li>Feedback from partner organizations and grant recipients</li> <li>Discussions with prospective grant recipients</li> <li>Partner presentations to employee groups</li> <li>Volunteer events and activities</li> <li>Surveys and interviews of nonprofit partners as part of materiality assessment and identified by the manager of Community Engagement</li> </ul>
Investors	<ul style="list-style-type: none"> <li>Annual shareholder meeting</li> <li>Quarterly earnings teleconferences and webcasts</li> <li>Industry- and broker-sponsored conferences, facility tours and non-deal roadshows</li> <li>Requests for information</li> </ul>



**Materiality assessment and stakeholder engagement**



*Note: We have combined some of our previously reported topic areas for greater clarity when reporting on topics in this year's GRI Report.*



# Global Reporting Initiative index



## Global Reporting Initiative (GRI) 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 GRI 1: Foundation 2021.

**Statement of use:** Iron Mountain has reported the information cited in this GRI content index for the period January 1, 2023–December 31, 2023, with reference to the GRI Standards.

**GRI 1 used:** GRI 1: Foundation 2021

Disclosure and requirement		Location or description
<b>GRI 2: General disclosures 2021</b>		
2-1 Organizational details	All	<a href="#">2023 Form 10-K</a>
2-2 Entities included in the organization's sustainability reporting	2-2-a	<a href="#">2023 Form 10-K</a>
	2-2-b	There are no differences between the entities included in our sustainability reporting and the entities listed in our audited consolidated financial statements filed on public record.
	2-2-c	We do not make adjustments to information for minority interests in our Sustainability Report. Our sustainability reporting includes all entities under operational control during the reporting period.
2-3 Reporting period, frequency, and contact point	2-3-a	Sustainability reporting period: January 1, 2023–December 31, 2023 Reporting frequency: annually
	2-3-b	Financial reporting period: January 1, 2023–December 31, 2023
	2-3-c	Sustainability report publication date: May 2024
	2-3-d	Contact point: Jennifer Grimaudo, <a href="mailto:Jennifer.Grimaudo@IronMountain.com">Jennifer.Grimaudo@IronMountain.com</a>
2-4 Restatements of information	2-4-a	The Scope 1 totals for 2019–2022 have been updated to reflect the GHG Protocol recommendation that emissions that are part of the Montreal Protocol be reported outside the scope of a company’s corporate inventory. GHG emissions that are part of the Montreal Protocol have been moved to a table of “other greenhouse gas emissions.” <a href="#">See page 31.</a>  The 2022 figures for Scope 3 emissions have been restated to include all relevant Scope 3 categories for Iron Mountain.

## Global Reporting Initiative (GRI) index

Disclosure and requirement		Location or description
<b>GRI 2: General disclosures 2021</b>		
2-5 External assurance	All	Statement of Assurance, <a href="#">Appendix B, page 65</a>
2-6 Activities, value chain, and other business relationships	All	<a href="#">2023 Form 10-K</a> There are no significant changes in the organization's sectors, value chain, and other business relationships compared to the previous reporting period.
2-7 Employees	All	Performance Tables, <a href="#">pages 31-41</a> There were no significant fluctuations in the number of employees during the reporting period and between reporting periods.
2-8 Workers who are not employees	All	Iron Mountain's work is not performed by a substantial number of independent contractors or supervised workers.
2-9 Governance structure and composition	All	<a href="#">2024 Proxy Statement</a>
2-10 Nomination and selection of the highest governance body	All	<a href="#">2024 Proxy Statement</a>
2-11 Chair of the highest governance body	All	<a href="#">2024 Proxy Statement</a>
2-12 Role of the highest governance body in overseeing the management of impacts	2-12-a	Sustainability Governance, <a href="#">page 7</a>
	2-12-b	Materiality and Stakeholder Assessment, <a href="#">pages 43-46</a>
	2-12-c	Sustainability Governance, <a href="#">page 7</a>

## Global Reporting Initiative (GRI) index

Disclosure and requirement		Location or description
<b>GRI 2: General disclosures 2021</b>		
2-13 Delegation of responsibility for managing impacts	All	See GRI 3: Material Topics <a href="#">pages 60-62</a>
2-14 Role of the highest governance body in sustainability reporting	All	<a href="#">Iron Mountain TCFD Report</a>
2-15 Conflicts of interest	All	<a href="#">Code of Ethics and Business Conduct</a>
2-16 Communication of critical concerns	All	<a href="#">Code of Ethics and Business Conduct</a>
2-17 Collective knowledge of the highest governance body	All	See GRI 3: Material Topics <a href="#">pages 60-62</a>
2-18 Evaluation of the performance of the highest governance body	All	<a href="#">2024 Proxy Statement</a>
2-19 Remuneration policies	All	<a href="#">2024 Proxy Statement</a>
2-20 Process to determine remuneration	All	<a href="#">2024 Proxy Statement</a>

Global Reporting Initiative (GRI) index

Disclosure and requirement		Location or description
<b>GRI 2: General disclosures 2021</b>		
2-21 Annual total compensation ratio	All	<a href="#">2024 Proxy Statement</a>
2-22 Statement on sustainable development strategy	All	<a href="#">Iron Mountain Communication on Progress 2023 to the United Nations Global Compact</a>
2-23 Policy commitments	2-23-a	<a href="#">Code of Ethics and Business Conduct</a>
	2-23-b	<a href="#">Human Rights Policy</a>
	2-23-c	
	2-23-d	
	2-23-e	
	2-23-f	
2-24 Embedding policy commitments	All	<a href="#">Code of Ethics and Business Conduct</a> <a href="#">Human Rights Policy</a> <a href="#">Supplier Code of Conduct</a>
2-25 Processes to remediate negative impacts	All	<a href="#">Code of Ethics and Business Conduct</a> <a href="#">Human Rights Policy</a> <a href="#">Supplier Code of Conduct</a>

## Global Reporting Initiative (GRI) index

Disclosure and requirement	Location or description	
<b>GRI 2: General disclosures 2021</b>		
2-26 Mechanisms for seeking advice and raising concerns	All	<p><a href="#">Code of Ethics and Business Conduct</a>  <a href="#">Human Rights Policy</a>  <a href="#">Supplier Code of Conduct</a>  <a href="#">Iron Mountain Ethics Line</a></p> <p>Employees can report any incident of fraud, waste, abuse, corruption, human rights, or other related concerns to our Ethics Line at <a href="http://www.imethicsline.com">www.imethicsline.com</a> or by calling 1-866-668-3837.</p> <p>In 2023, there were 172 cases reported through the Iron Mountain Human Rights Policy Ethics Line. In any instance where a substantiated violation was identified, appropriate action was taken.</p>
2-27 Compliance with laws and regulations	All	There were no significant instances of noncompliance with laws and regulations during the reporting period.
2-28 Membership associations	All	Aerospace Industries Association (AIA), Allegheny Conference, 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, Clean Energy Buyers Association (CEBA), Circular Electronics Partnership (CEP), Data Center Coalition (DCC), Digital Pathology Association (DPA), Disability: IN, Healthcare Information and Management Systems Society (HIMSS), Healthcare Plastics Recycling Council (HPRC), Information Technology Industry Council (ITI), International Secure Information Governance & Management Association™ (iSigma), National Association for Business Political Action Committees (NABPAC), National Association of Real Estate Investments Trusts (Nareit®), National Minority Supplier Development Council (NMSDC), Northern Virginia Technology Council, Pennsylvania Chamber of Commerce, Supply Nation Australia, Sustainable Brands corporate members, The New England Council, Women’s Business Enterprise National Council (WBENC)
2-29 Approach to stakeholder engagement	All	Materiality and Stakeholder Assessment, <a href="#">pages 43-46</a>
2-30 Collective bargaining agreements	2-30-a	Performance Tables, <a href="#">pages 31-41</a>
<b>GRI 3: Material topics 2021</b>		
3-1 Process to determine material topics	All	Materiality and Stakeholder Assessment, <a href="#">pages 43-46</a>
3-2 List of material topics	All	Materiality and Stakeholder Assessment, <a href="#">pages 43-46</a> Iron Mountain completed a materiality assessment in 2022 using a double-materiality assessment process.
3-3 Management of material topics	All	See GRI Disclosures on Management of Material Topics, <a href="#">pages 60-62</a>

## Global Reporting Initiative (GRI) index

GRI 201: Economic performance 2016		
201-1 Direct economic value generated and distributed	All	<a href="#">2023 10-K</a>
201-2 Financial implications and other risks and opportunities due to climate change	All	<a href="#">Iron Mountain CDP Response</a>
201-3 Defined benefit plan obligations and other retirement plans	201-3-e	<a href="#">Iron Mountain Benefits Page</a>
GRI 205: Anti-corruption 2016		
205-2 Communication and training about anti-corruption policies and procedures	205-2-a	All governance body members have access to our organization's anti-corruption policies and procedures through our policy center and our Code of Ethics and Business Conduct.
	205-2-b	All employees have access to our organization's anti-corruption policies and procedures through our policy center and our Code of Ethics and Business Conduct.
	205-2-c	All business partners have access to our organization's anti-corruption policies and procedures through our Code of Ethics and Business Conduct and our Supplier Code of Conduct.
	205-2-e	Our annual Code of Ethics training, which is a mandatory annual training 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 in accordance with our Compliance Training Strategy based on their role and legal requirements. Iron Mountain requires employees in Legal, Sales, Real Estate, Finance, HR, Procurement, Marketing, and other functions to complete an annual anti-bribery and anti-corruption course.
205-3 Confirmed incidents of corruption and actions taken	All	We are not aware of any cases of violation of anti-bribery/anti-corruption laws at Iron Mountain globally in 2023. We are not aware of any instances where a supplier violated our code of conduct in 2023.

Global Reporting Initiative (GRI) index

GRI 206: Anticompetitive behavior 2016		
206-1 Legal actions for anticompetitive behavior or antitrust and monopoly practices	All	We are not aware of any new cases of violation of antitrust and fair competition laws initiated during 2023.
GRI 301: Materials 2016		
301-2 Recycled input materials used	301-2-a	Iron Mountain's primary business activities include information management, storage, and destruction. Physical input materials for Iron Mountain's products and services, including recycled input materials, are limited. 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 Iron Mountain EcoBox is made from at least 65% recycled materials and 35% sustainably managed forests. The boxes are certified by the Forest Stewardship Council (FSC), a group that works to ensure forests are properly and responsibly maintained to meet economic needs, conserve biodiversity and preserve species, while also taking into account land rights and the rights of Indigenous communities and workers. These boxes are recycled once they reach the end of their storage life. Iron Mountain purchased approximately 15 million boxes that met the FSC certification requirements in 2023.
GRI 302: Energy 2016		
302-1 Energy consumption within the organization	All	Performance Tables, <a href="#">pages 31-41</a> <a href="#">Iron Mountain CDP Response</a> <a href="#">Iron Mountain TCFD Report</a>
302-3 Energy intensity	All	Performance Tables, <a href="#">pages 31-41</a> <a href="#">Iron Mountain CDP Response</a> <a href="#">Iron Mountain TCFD Report</a>
302-4 Reduction of energy consumption	All	Performance Tables, <a href="#">pages 31-41</a> <a href="#">Iron Mountain CDP Response</a>

## Global Reporting Initiative (GRI) index

GRI 303: Water and effluents 2018		
303-1 Interactions with water as a shared resource	All	This information will be available as part of Iron Mountain's 2024 public CDP Water response. We intend that this response will be made available on our sustainability webpage after its publication in 2024.
303-5 Water consumption	All	Performance Tables, <a href="#">pages 31-41</a>
GRI 305: Emissions 2016		
305-1 Direct (Scope 1) GHG emissions	All	Performance Tables, <a href="#">page 31-41</a> <a href="#">Iron Mountain CDP Response</a> <a href="#">Iron Mountain TCFD Report</a>
305-2 Energy-indirect (Scope 2) GHG emissions	All	Performance Tables, <a href="#">pages 31-41</a> <a href="#">Iron Mountain CDP Response</a> <a href="#">Iron Mountain TCFD Report</a>
305-3 Other indirect (Scope 3) GHG emissions	All	Performance Tables, <a href="#">pages 31-41</a> <a href="#">Iron Mountain CDP Response</a> <a href="#">Iron Mountain TCFD Report</a>
305-4 GHG emissions intensity	All	Performance Tables, <a href="#">pages 31-41</a> <a href="#">Iron Mountain CDP Response</a> <a href="#">Iron Mountain TCFD Report</a>
305-5 Reduction of GHG emissions	All	Performance Tables, <a href="#">pages 31-41</a> <a href="#">Iron Mountain CDP Response</a> <a href="#">Iron Mountain TCFD Report</a>
305-6 Emissions of ozone-depleting substances (ODS)	All	<a href="#">Iron Mountain CDP Response</a>

GRI 306: Waste 2020		
<p>306-1 Waste generation and significant waste-related impacts</p>	<p>All</p>	<p><a href="#">Iron Mountain TCFD Report</a></p> <p>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. We also offer secure destruction of paper documents and used boxes through our shredding service. This offering provides a safe and environmentally conscious solution for our customers looking to dispose of documents. We offer onsite and offsite shredding services on a one-time or recurring basis to tailor each solution to the customer's needs. One hundred percent of paper shredded through this service is recycled, and customers using this service are given reports that outline the environmental benefits attributed to their document disposal.</p> <p>In 2023, we helped our customers to responsibly dispose of</p> <ul style="list-style-type: none"> <li>• 20,934 tons of e-waste</li> <li>• 9,037 tons of backup tapes and miscellaneous media</li> <li>• 1,989 tons of X-ray film</li> <li>• 2,067 tons of plastic pharmacy bottles</li> <li>• 483,490 tons of cardboard and paper</li> </ul>
<p>306-2 Management of significant waste-related impacts</p>	<p>All</p>	<p><a href="#">Iron Mountain CDP Response</a> <a href="#">Iron Mountain TCFD Report</a></p>
<p>306-3 Waste generated</p>	<p>All</p>	<p>Performance Tables, <a href="#">pages 31-41</a></p>
<p>306-4 Waste diverted from disposal</p>	<p>All</p>	<p>Performance Tables, <a href="#">pages 31-41</a></p>
<p>306-5 Waste directed to disposal</p>	<p>All</p>	<p>Performance Tables, <a href="#">pages 31-41</a></p>

Global Reporting Initiative (GRI) index

GRI 401: Employment 2016		
401-1 New employee hires and employee turnover	All	Performance Tables, <a href="#">pages 31-41</a>
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	All	<p>Performance Tables, <a href="#">pages 31-41</a>  <a href="#">Iron Mountain Benefits Page</a></p> <p>U.S. full-time employees regularly scheduled to work 30 or more hours per week are eligible for benefits. Part-time U.S. employees regularly scheduled to work between 20 and 29 hours per week are eligible for certain benefits including a Savings Medical Plan, Dental, Vision, Resources for Living EAP Program, Commuter Benefits, Wellbeing and Incentives, 401(k) plan, and voluntary benefits such as Critical Illness, Accident Insurance, Legal Plan, Hospital Indemnity, and Identity Theft.</p>
401-3 Parental leave	All	<p>Performance Tables, <a href="#">pages 31-41</a>  <a href="#">Iron Mountain Benefits Page</a></p> <p>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 eight weeks of fully paid leave to birth and nonbirth parents. This benefit provides 100% of pay for up to eight weeks and can be taken all at once or intermittently in weekly increments to provide important flexibility. New parents are offered a variety of resources, including a virtual family planning program with a dedicated Care Advocate, backup dependent care, Resources for Living EAP, and a Dependent Care Flexible Spending Account.</p>
GRI 403: Occupational health and safety 2018		
403-1 Occupational health and safety management system	403-1-a	<p><a href="#">Iron Mountain OHS Policy Statement</a></p> <p>Iron Mountain has implemented an occupational health and safety management system in alignment with the standards developed in the creation of ISO 45001.</p>
	403-1-b	<p><a href="#">Iron Mountain OHS Policy Statement</a></p> <p>Iron Mountain’s occupational health and safety policy applies to all employees, customers, visitors, or other parties of wholly owned entities and majority-owned joint ventures who perform services for or on behalf of Iron Mountain regardless of the capacity in which they do so in geographies, business lines, and functions in which we operate.</p>

## Global Reporting Initiative (GRI) index

403-2 Hazard identification, risk assessment, and incident investigation	All	<a href="#">Iron Mountain OHS Policy Statement</a>
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	All	<a href="#">Iron Mountain OHS Policy Statement</a>
403-8 Workers covered by an occupational health and safety management system	All	<a href="#">Iron Mountain OHS Policy Statement</a> Iron Mountain's occupational health and safety policy applies to all employees, customers, visitors, or other parties of wholly owned entities and majority-owned joint ventures who perform services for or on behalf of Iron Mountain regardless of the capacity in which they do so in geographies, business lines, and functions in which we operate.
403-9 Work-related injuries	All	Performance Tables, <a href="#">pages 31-41</a>
403-10 Work-related ill health	All	Performance Tables, <a href="#">pages 31-41</a>
<b>GRI 404: Training and education 2016</b>		
404-1 Average hours of training per year per employee	All	Performance Tables, <a href="#">pages 31-41</a>
404-2 Programs for upgrading employee skills and transition assistance programs	404-2-a	Training and Development, <a href="#">page 22</a>

Global Reporting Initiative (GRI) index

GRI 405: Diversity and equal opportunity 2016		
405-1 Diversity of governance bodies and employees	All	Performance Tables, <a href="#">pages 31-41</a>
405-2 Ratio of basic salary and remuneration of women to men	All	Performance Tables, <a href="#">pages 31-41</a>
GRI 413: Local communities 2016		
413-1 Operations with local community engagement, impact assessments, and development programs	413-1-a-iv	<p>Performance Tables, <a href="#">pages 31-41</a>                      Living Legacy Initiative, <a href="#">page 27</a></p> <p>List of partners and other organizations funded in 2023:                      Appalshop, CyArk, Lincoln Presidential Library Foundation, People's Palace Projects, World Monuments Fund, Lemontree, St. Mary's Center for Women and Children, Massachusetts Wonderfund, Me &amp; Korea, Girls Inc. of Greater Atlanta, Pauli Murray Center of History and Social Justice</p>
GRI 418: Customer privacy 2016		
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	All	In 2023, there were no significant complaints from regulatory bodies on data protection and privacy issues.

GRI 3: Material topics 2021	
3-3 Management of material topics	
All sections—Ethics and compliance	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. We also offer an opportunity for anyone to report incidents of fraud, waste, abuse, corruption, or any other ethical or human rights concerns to our Ethics Line. An independent company operates the Ethics Line, and individuals who report concerns can choose to remain anonymous (where law permits). Our robust compliance training program is a critical way we ensure that we meet our customers' expectations, abide by all regulatory requirements, and adhere to all internal and external policies. Employees are required to complete regulatory training annually. Courses are assigned based on a variety of factors, including role, access to information, policy, regulations, and law. Our process encourages participation and accountability to ensure that employees complete their annual compliance training requirements. Our Compliance Training Curriculum is dynamic and tailored to 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 sections—Risk management	Our stakeholders place significant trust in us to manage their valuable information and assets and deliver services with as little interruption as possible. To do this, we must effectively identify, assess, and manage risk. Our Risk Management team has developed a comprehensive global framework for reducing risks based on four dimensions: degree of impact, likelihood of occurrence, control effectiveness, and risk tolerance. As part of our enterprise risk management (ERM) process, we undertake an annual risk assessment to identify and quantify these risks along these dimensions. The Risk Management team regularly engages with business unit and operational leads around these risks through the ERM Steering Committee and with executive leadership through the Enterprise Risk Committee (ERC). The board of directors reviews the company's overall risk position and management processes. The Risk and Safety Committee has the primary responsibility for assisting the board with oversight of the Company's Enterprise Risk Management (ERM) program.
GRI 201: Economic performance 2016	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 these targets is monitored throughout the year. 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.
GRI 205: Anti-corruption 2016	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.
GRI 206: Anti-competitive behavior 2016	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.

## Global Reporting Initiative (GRI) index

<p>GRI 301: Materials 2016</p> <p>GRI 302: Energy 2016</p> <p>GRI 303: Water and effluents 2018</p> <p>GRI 305: Emissions 2016</p> <p>GRI 306: Waste 2020</p>	<p>Additional information about our management of environmental topics can be found in the Iron Mountain Environmental Policy and the Iron Mountain Task Force for Climate-related Financial Disclosures (TCFD) Report. 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 Senior Director of Sustainability, who reports to the Executive Vice President, General Counsel and Secretary (a member of our Executive Leadership Team led by the CEO), has responsibility for our sustainability strategy. The Senior Vice President, Global Real Estate, who reports through the Senior Vice President, Global Business Service to the Chief Financial 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. The Chief Procurement Officer is responsible for overseeing corporate-wide purchasing. 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 at least twice a year at the Executive Vice President level.</p>
<p>GRI 402: Labor/management relations 2016</p> <p>GRI 407: Freedom of association and collective bargaining 2016</p> <p>GRI 408: Child labor 2016</p> <p>GRI 409: Forced or compulsory labor 2016</p>	<p>Information about Iron Mountain's management of human rights topics can be found in the Iron Mountain Human Rights Policy. Iron Mountain is a signatory to the UN Global Compact, a voluntary initiative based on CEO commitments to implement universal sustainability principles and to undertake partnerships in support of UN goals. This demonstrates our ongoing commitment to upholding human rights, including the elimination of discrimination, forced labor, and child labor.</p> <p>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. The Chief Compliance Officer reports to the EVP, General Counsel and Secretary.</p>
<p>GRI 401: Employment 2016</p>	<p>Our Senior Vice President of Total Rewards oversees enterprise-wide compensation and benefits with a team of internationally based compensation and benefit professionals. Our Vice President, HR Services and Operations, oversees enterprise-wide talent acquisition with a team of internationally based talent acquisition and recruiting professionals.</p>
<p>GRI 403: Occupational health and safety 2018</p>	<p>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.</p>
<p>GRI 404: Training and education 2016</p>	<p>The Vice President, Global Talent Management, reports to the Chief Human Resources Officer and oversees a team including the Senior Program Manager, Global Talent Solutions, who implement our enterprise-wide learning and development framework.</p>

## Global Reporting Initiative (GRI) index

<p>GRI 405: Diversity and equal opportunity 2016</p>	<p>The Chief Human Resources Officer is responsible for the policies for diversity and equal opportunity and reports to our CEO. Inclusion, diversity, and preventing harassment and discrimination are addressed in our Code of Ethics and Business Conduct.</p>
<p>GRI 413: Local communities 2016</p>	<p>Iron Mountain's robust network and infrastructure of approximately 27,000 employees and approximately 1,400 facilities are actively engaged with our global community. We offer volunteerism, financial grant awards, and in-kind service to nonprofits and nongovernmental organizations to strengthen our communities. Iron Mountain's Manager, Community Engagement, leads our philanthropic initiatives and our volunteerism programs. Our materiality assessment included a community engagement component, including survey distribution and interviews with select nonprofit partners.</p>
<p>GRI 415: Public policy 2016</p>	<p>With 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 Proxy Statement, 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 Employees Political Action Committee), which is a nonpartisan political action committee supporting candidates for elected office in the U.S. 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>
<p>GRI 418: Customer privacy 2016</p>	<p>Data privacy and security are at the core of our business. We are committed to ensuring that our customer data is safe and managed in line with applicable regulations and that privacy safeguards and data security controls are embedded in our products and services.</p> <p>While each Mountaineer plays an important role in helping to ensure compliance and protect customer data, the global privacy and compliance function is responsible for our data privacy. Iron Mountain's Global Privacy Program is overseen by the Head of Global Privacy with support of an international team of privacy legal counsels and compliance professionals. Our Global Privacy Program is driven by the EU GDPR standards, and we have implemented policies and procedures that facilitate our data privacy compliance and reinforce a culture of privacy among our workforce. Iron Mountain maintains the EU-U.S. Privacy Shield certification, including the UK and Swiss extensions. In 2023, we applied for the EU Binding Corporate Rules (BCR) for use when we act as controller and processor, and we expect that the competent supervisory authority will approve our BCR in 2024.</p> <p>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. When customer data incidents are reported via dedicated systems, they are investigated and assessed by an experienced team of professionals. This process 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 thoroughly investigated and brought to the customer's attention.</p> <p>We work closely with our customers, including those represented in our Customer Advisory Board and Executive Exchange Program, to anticipate and meet future needs in the market. In 2023, we hosted and contributed to a number of in-person and digital forums where experts discussed emerging data privacy developments and shared best practices regarding risks of managing physical and digital information, as well as the positive impact mature privacy and data governance programs have on sustainability commitments. Iron Mountain is an active member of the International Association of Privacy Professionals (IAPP), the Center for Information Policy Leadership (CIPL), and the Information Technology Industry Council (ITI), which promote public policies and industry standards that advance competition and innovation worldwide.</p>

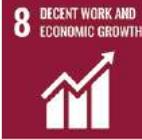
# Appendix A: Sustainable development goals



## Appendix A: Sustainable development goals

During 2023, all Iron Mountain activities and operations supported the following United Nations Sustainable Development Goals (SDGs). As a signatory to the United Nations Global Compact, 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 United Nations Global Compact, as well as the SDGs.

IRON MOUNTAIN MATERIAL TOPIC	SDG	SDG TARGETS AND INDICATORS
Compliance and business ethics	 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	16.B
		16.5
Data privacy and protection	 16 PEACE, JUSTICE AND STRONG INSTITUTIONS	16.10
Diversity, equity, and inclusion	 5 GENDER EQUALITY	5.1
		5.5
	 10 REDUCED INEQUALITIES	10.2
		10.4
Employee health, safety, well-being, and wages	 1 NO POVERTY	1.1
	 3 GOOD HEALTH AND WELL-BEING	3.6
		3.8
Energy use	 7 AFFORDABLE AND CLEAN ENERGY	7.1
		7.2

IRON MOUNTAIN MATERIAL TOPIC	SDG	SDG TARGETS AND INDICATORS
Greenhouse gas emissions	 13 CLIMATE ACTION	13.2
Human rights	 5 GENDER EQUALITY	5.2
	 8 DECENT WORK AND ECONOMIC GROWTH	8.7
		8.8
Resilient operations	 10 REDUCED INEQUALITIES	10.3
	 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	9.1
		9.4
	 13 CLIMATE ACTION	13.1



# Appendix B: External assurance statement





# 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 2023 as presented in the company’s Sustainability Report (the “Report”). The assurance was carried out February through April 2024.



### 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 period January 1, 2023-December 31, 2023:

- Greenhouse Gas Emissions Scope 1 and 2
- Greenhouse Gas Emissions Scope 3
- Other GHG Emissions (Halon-1301)
- Energy Consumption
- Water Consumption
- Waste Generated
- Green Power<sup>1</sup> (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
  - Total Volunteer Hours (Global)
  - Total Charitable Contributions
  - Total Training Hours
  - Hours of Training per Employee

We do not express any conclusions on any other information that may be published on Iron Mountain’s website or Sustainability 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 fourth year of providing assurance for Iron Mountain. We adopt a balanced approach towards all stakeholders when performing our evaluation.

1: Green Power includes wind , solar, and hydro generations.



**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, which are based on the principles enclosed with the ISO IEC 17029:2019 - Conformity Assessment – General principles and requirements for validation and verification bodies, 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.

Environmental and social indicators have been evaluated in reference to: Global Reporting Initiative’s GRI Standards 2021;

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)

In addition, Iron Mountain also tracks halon-1301 (CBrF3), a greenhouse gas covered by the Montreal Protocol, which the GHG Protocol recommends be reported outside the scope of a company’s corporate inventory.

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 GHG emissions (Scope 1 and 2) and Energy. 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.

We understand that financial data, including financial data that feeds into the calculation of Selected Performance Indicators are subject to a separate independent audit process. DNV has relied on this information as accurate for the purposes of our scope of work. This includes but is not limited to any statements relating to sales, revenue, salaries, charitable contribution.

**Data Verified**

**Greenhouse Gas Emissions**

▪ 2023 Scope 1 Emissions	113,532 MtCO <sub>2</sub> e
▪ 2023 Scope 2 Emissions (Location-Based)	210,216 MtCO <sub>2</sub> e
▪ 2023 Scope 2 Emissions (Market-Based)	65,302 MtCO <sub>2</sub> e
▪ 2023 Scope 3 Emissions (Location-Based, unless noted otherwise)	
○ Category 1 – Purchased goods and services	239,495 MtCO <sub>2</sub> e
○ Category 2 – Capital goods	363,717 MtCO <sub>2</sub> e
○ Category 3 – Fuel- and energy-related activities	99,321 MtCO <sub>2</sub> e
○ Category 5 – Waste generated in operations	6,814 MtCO <sub>2</sub> e
○ Category 6 – Business travel	36,116 MtCO <sub>2</sub> e

**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 expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.



Data Verified Continued

Greenhouse Gas Emissions Continued

○ Category 7 – Employee commuting	37,375 MtCO <sub>2</sub> e
○ Category 8 - Upstream leased assets	113 MtCO <sub>2</sub> e (Location-Based); 0 MtCO <sub>2</sub> e (Market-Based)
○ Category 9 – Downstream transportation and distribution	35,648 MtCO <sub>2</sub> e
○ Category 13 - Downstream leased assets	267,170 MtCO <sub>2</sub> e (Location-Based); 0 MtCO <sub>2</sub> e (Market-Based)
▪ Other GHG Emissions (Halon-1301)	10,662 MtCO <sub>2</sub> e

Energy

▪ 2023 Total Green Power <sup>2</sup>	1,194,957 MWh
▪ 2023 Total Energy Consumption	1,874,776 MWh

Water Consumption

▪ 2023 Total Water Consumption <sup>3</sup>	1,192,566 m3
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Waste

▪ 2023 Total Waste Generated <sup>4</sup>	72,242 metric tonnes
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Workforce Data

▪ 2023 Female Employees (Percent)	39.1%
▪ 2023 Ethnic Composition - US only (Percent)	
○ American Indian or Alaska Native	0.3%
○ Asian	5.7%
○ Black or African American	24.7%
○ Hispanic or Latino	20.1%
○ Native Hawaiian or Other Pacific Islander	0.6%
○ Two or More Races	2.0%
○ White	44.3%
○ Decline to state/not specified	2.3%
▪ 2023 Special Populations – US only (Percent)	
○ Veteran	4.8%
○ Disability	4.5%
▪ 2023 New Employee Hires	8,877
▪ 2023 Total Employee Turnover and Turnover Rate	7,454   28.6%
▪ 2023 Total Recordable Incident Rate	0.8
▪ 2023 Lost Time Incident Rate	0.5
▪ 2023 Total Volunteer Hours	36,612
▪ 2023 Total Charitable Contributions	\$ 534,999
▪ 2023 Total Training Hours	37,767
▪ 2023 Hours of Training per Employee	1.45

2: Both Scope 2 and Scope 3

3: Water consumption includes facilities for which actual invoices are available. This covers 42% of sites.

4: Total waste generated includes estimated data (for 29% of total square footage) and actual invoices (for 71% of total square footage)

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.

Inherent Limitations

All assurance engagements are subject to inherent limitations as selective testing (sampling) may not detect errors, fraud or other irregularities. Non-financial data may be subject to greater inherent uncertainty than financial data, given the nature and methods used for calculating, estimating and determining such data. The selection of different, but acceptable, measurement techniques may result in different quantifications between different entities.

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 expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.



### 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 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;
- Reviewing training stats from the LinkedIn learning platform; charitable contributions budget allocation and total volunteer hours.

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

### 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/>



**Basis of our conclusion Continued**

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;
  - 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;

*This Statement is for the sole use and benefit of the party contracting with DNV Business Assurance USA, Inc. to produce this Statement (the "Client"). Any use of or reliance on this document by any party other than the Client shall be at the sole risk of such party. In no event will DNV or any of its parent or affiliate companies, or their respective directors, officers, shareholders, employees or subcontractors, be liable to any other party regarding any statements, findings, conclusions or other content in this Statement, or for any use of, reliance on, accuracy, or adequacy of this Statement.*

For and on behalf of DNV Business Assurance USA, Inc.  
Katy, TX  
**May 10<sup>th</sup>, 2024**

**D'Silva,  
Natasha**  
Digitally signed  
by D'Silva,  
Natasha  
Date: 2024.05.10  
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**Natasha D'Silva**  
Lead Verifier

**Xu,  
Yishuang**  
Digitally signed  
by Xu, Yishuang  
Date:  
2024.05.10  
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**Yishuang Xu**  
Verifier

**Bachamanda,  
Shruthi  
Poonacha**  
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Shruthi Poonacha  
Date: 2024.05.10  
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**Shruthi Poonacha Bachamanda**  
Technical Reviewer



**Appendix A. Iron Mountain’s “Criteria”**

The table below has been prepared by Iron Mountain. It is intended to provide readers with a summary of the methodologies used by Iron Mountain to prepare the metrics that are not aligned in the GRI standards:

Selected Information	Definition	Methodology
2023 Total Training Hours	Total hours viewed using the LinkedIn Learning Platform by licensed employees (coordinator levels & above) and the training and development hours that are part of our Women in Leadership program over the period from January 1st to December 31st in 2023.	2023 number of hours viewed obtained from LinkedIn Learning Dashboard and the number of hours from the Women in Leadership program.
2023 Hours of Training per Employee	The amount of hours an Iron Mountain employee spent on training and development materials provided on the LinkedIn Learning Platform or in the Women in Leadership program over the period from January 1st to December 31st in 2023.	2023 total number of training and development hours / Total IRM Population
2023 Total Charitable Contributions	Total charitable contributions paid out by Iron Mountain in 2023, including Living Legacy Giving Budget, Employee Resource Grants, and Community Engagement.	Sum of total amount of budgets approved and paid for Living Legacy Giving Budget, Employee Resource Grants, and Community Engagement in 2023.
2023 Total Volunteer Hours	Total hours volunteered by all Iron Mountain full time and part time employees in 2023. Iron Mountain gives all full time employees 16 hours and part time employees 8 hours of annual paid time off to volunteer. This is called "Community Service Time " (CST) in North America, APAC, and LATAM, and "Volunteering Time" in EMEA. Employees are also encouraged to track volunteer hours for eligible volunteer activities that are performed outside of work hours.	2023 total number of volunteer hours obtained from both the Moving Mountains portal and the HR timekeep practices (Community Service Time - CST or Volunteering Time). Duplicated hours from CST and MM portal were detected and subtracted from the total volunteer hours.
2023 Total Waste Generated	Total waste generated in 2023, covering all global activities Iron Mountain conducted in the period of Jan 01st, 2023 to Dec 31st, 2023. Waste includes landfill, recycling, recovery, and reuse. Reuse data only covers USA and Canada.	Calculation is based on actual waste data from 71% of properties and the remaining 29% is estimated based on square footage.
2023 Total Water Consumption	The 2023 Total Water Consumption is the sum of sites with actual water usage from their invoices, with no estimation included. These sites' square footage represents 42% of the total square footage of all sites, including those that have no invoices	The 2023 Total Water Consumption is the sum of sites with actual water usage from their invoices, with no estimation included. These sites' square footage represents 42% of the total square footage of all sites, including those that have no invoices.



**Appendix A. Iron Mountain’s “Criteria” Continued**

The table below has been prepared by Iron Mountain. It is intended to provide readers with a summary of the methodologies used by Iron Mountain to prepare the metrics that are not aligned in the GRI standards:

Selected Information	Definition	Methodology
2023 Total Recordable Incident Rate	Total recordable incident is 2023 numbers of Total number of Recordable Incident obtained from a report of all global events. Recordable incidents are defined as work-related injuries and illnesses.	Total recordable incident rate = Total recordable incident * one million / total estimated number of employee hours worked or 'manhours' in FY 2023. - Rates per one million hours.
2023 Lost Time Incident Rate	Total lost time incident is 2023 numbers of Total number of Recordable Incident obtained from a report of all global events. A lost time incident (LTI) is an injury sustained on the job that results in the loss of productive work time.	Total lost time incident rate = Total lost time incident * one million / total estimated number of employee hours worked or 'manhours' in FY 2023 - Rates per one million hours.

# Appendix C: Forward-looking statements



## Forward-looking statements

References to information in this report should not be construed as a characterization regarding the materiality of such information to our financial results or our operations. While certain matters discussed in this report may be significant, any significance should not be read as necessarily rising to the level of materiality used for the purposes of complying with applicable securities laws and regulations. The information in this report may contain projections, future estimates, plans, expectations, goals, and other forward-looking statements. Forward-looking statements are based on current expectations and assumptions that are subject to certain risks and uncertainties, which could cause our actual results to differ materially from those reflected in the forward-looking statements. Any changes in methodology may result in material changes to our calculations and may result in the current and previous periods, including our base year, to be adjusted. Except as required by law, we undertake no obligation to correct, revise, or update any information included in this report.



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