IRON MOUNTAIN®
DATA CENTERS

IMDC 2023 Sustainability Report

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IRON MOUNTAIN®
DATA CENTERS

Sustainability = Success

For Iron Mountain sustainability has always been synonymous with success. This is because our primary focus is on building and maintaining long-term customer relationships based on trust. By measuring, refining and improving the environmental performance of our business while keeping an eye on the broader picture, we have become better. Our business model has become more efficient and robust; we have built a valuable reputation as a sustainable service provider, and we have strengthened our all-important customer relationships.

2023: A Pivotal Year

In many ways, 2023 was a pivotal year in the journey to lower carbon digital infrastructure. With extreme weather events occurring worldwide, 2023 established itself as the warmest year since records began, closing in on the 1.5° °C (2.7 °F) increase the 2015 Paris Agreement was made to avoid. Generative AI began to drive unprecedented demand for data center power, with its need for graphics processing unit (GPU) chips which require 10-15 times the energy of a traditional CPU. New sustainability regulations were also launched, making GHG reporting obligatory. These include the Corporate Sustainability Reporting Directive which covers over 75% of EU company turnover as well as (more recently) the DOE and SEC requirements in the US.

Most importantly, 2023 demonstrated that customers want to report their emissions performance. Last year more than 23,000 companies - representing $67 trillion in market capitalization – disclosed their emissions through CDP. More than 4,000 businesses and financial institutions are now working with the Science-Based Targets initiative to do their share in reducing emissions. According to Accenture, 37% of companies have set net zero targets.

This impacts our core business. As the world continues its shift to a digital economy, data centers have become a crucial part of the customer energy supply chain. We provide power to customers in the same way that utilities provide power to us, and we have similar opportunities to support a clean energy transition. As our customers report their GHG emissions, they need to know the details of the power they use in our data centers - not just the number of kilowatt hours, but the sources of those hours, and the provenance of those sources. Only then can they communicate clearly to their customers, investors and regulators how sustainable their digital footprint is.

2023

More than 23,000 companies
REPRESENTING $67 TRILLION IN MARKET CAPITALIZATION
Disclosed their emissions through CDP

More than 4,000 businesses
NOW WORKING WITH THE SCIENCE-BASED TARGETS INITIATIVE

According to Accenture, 37% of companie
HAVE SET NET ZERO TARGETS

Focusing our Efforts

With all of the compliance certifications in place, low-carbon building and facility efficiency, and a growing bank of long-term local renewable power suppliers, we put a lot of energy into meeting our customer needs for a sustainable digital future. Indeed I believe that this report demonstrates that IMDC stands out in each of these areas. We are;

- the only colocation provider with comprehensive certifications for accurate customer GHG reporting, including ISO 14064 verification
- the first colocation provider to complete a BREEAM-accredited data center in North America, with a commitment to BREEAM certification for all new builds
- developers (in partnership) of an award-winning AI-driven cooling efficiency initiative which has huge potential for the industry
- still the only global colocation provider to have committed to 24/7 Carbon-Free Energy over and above our customer guarantee of 100% annual clean energy

I hope that this report demonstrates that in 2023 we continued to take our responsibility to support customer sustainability goals more seriously than most in the colocation sector, and we made excellent progress. We partnered and collaborated, invested and innovated, measured and improved, and I would like to take this opportunity to thank all of the talented and knowledgeable people both inside and outside the business who have helped us stay on track. You are vital to our success.

Building genuine sustainability takes time, effort and coordination, but it is achievable and it is well worth it. We remain fully committed to our ambitious targets and are confident we will meet them, and we are also ready to help our customers, partners and competitors in any way necessary to support their own sustainability goals.

Sincerely,

Peter Hwang

Peter Hwang, EVP & GM Iron Mountain Data Centers

Reducing Impact End-to-End

As anyone who has designed or managed a sustainability program for a large organization knows, improving sustainability is a specialised and fast-moving business in its own right. To have a large-scale impact it also requires strategic investment in new technologies, technical know-how, innovative partnerships and an evolving awareness of the compliance and regulatory landscape. These areas - investment, compliance, and consistent excellence in security and chain-of-custody, have been core capabilities for Iron Mountain since it was founded in 1951.

For our data center business I believe that this report shows that our core sustainability capability is market-leading in everything from design and build to operational efficiency and the provision of carbon-free power. We are also applying the same principles to another global challenge; e-waste. Following recent expansion, Iron Mountain Asset Lifecycle Management (ALM) is now a world leader in secure, sustainable hardware asset management and IT Asset Disposition (ITAD), including data center decommissioning.

This means we can offer both our data center and our ITAD customers an end-to-end certified portfolio that covers two of their most valuable assets - their data, and the equipment that runs it. The sustainable principles that we apply to both challenges are the same - maximize efficiency and minimize emissions and waste in an ambitious framework for iterative year-on-year improvement.

Responsible data center operation and responsible reuse and recycling of equipment are critical to the success of the digital economy. I hope that this report demonstrates to you how seriously Iron Mountain takes this responsibility

Mark Kidd

Mark Kidd, EVP & GM Iron Mountain Data Centers & Asset Lifecycle Management

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Who we are

Iron Mountain Data Centers (IMDC) is a division of Iron Mountain Incorporated (NYSE: IRM). For more than 70 years, Iron Mountain Incorporated has been a strategic partner that cares for customers' valuable assets and information management services.

Iron Mountain is trusted by more than 225,000 organizations across the world, including 90% of the Fortune 1000. We protect, unlock and extend the value of your information and assets - whatever they are, wherever they are, and however they're stored.

Iron Mountain provides the framework necessary to bridge the gap between physical and digital and extract value across the full lifecycle of customer information, enabling organizational resilience. And all this with a commitment to sustainability at the core.

Our values

Act with integrity
We operate with integrity by living our values and being transparent in our actions.

Own safety and security
We prioritize safety and security by protecting ourselves, our colleagues, and our customers' assets as if they were our own.

Build customer value
We continuously strive to enhance customer value by seeking opportunities to improve their business.

Take ownership
Each individual takes ownership of their responsibilities and is accountable for their team's and the company's success.

Promote inclusion and teamwork
We encourage inclusion and teamwork, valuing each other's diverse perspectives and ideas to achieve optimal results.

Iron Mountain Incorporated (NYSE: IRM) at a glance

▲ 60 COUNTRIES	▲ 225,000 CUSTOMERS	▲ 6 CONTINENTS
▲ 1951 FOUNDED	▲ 1,400 FACILITIES	▲ 27,000 EMPLOYEES
▲ 5.5B REVENUE 2023	▲ 90% OF THE FORTUNE 1000	▲ 98M SQ. FT. OF REAL ESTATE

IRON MOUNTAIN® DATA CENTERS

Our purpose

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

As a proud part of Iron Mountain, we connect and activate high-value customer data. Our global colocation platform enables customers to build tailored, sustainable, carrier and cloud-neutral data solutions. Our mission is to be the most reliable and trusted partner for our customers, committed to safeguarding the value of their assets through innovative practices.

Our colocation platform empowers organisations to develop reliable and sustainable data solutions with secure and compliant data centers. Our facilities provide seamless access to leading carriers, cloud services, and IT providers, enabling customers to thrive in their IT journey.

Iron Mountain Data Centers stands at the forefront of the data center industry, setting benchmarks in regulatory compliance, environmental sustainability, physical security, and business continuity.

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.

MOVING MOUNTAINS

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.

NPS 56.2

Last year our NPS score in North America, our largest market, was +56.2. NPS stands for Net Promoter Score and is reported with a number from -100 to +100. A score of +50 or higher is considered exceptionally good.

IRON MOUNTAIN® DATA CENTERS

Iron Mountain Data Centers at a glance

5M+
SQ FT of Operational Data Centers

7/3
Countries/continents

25+
Operational data centers

1300+
Customers

$495M
Revenue 2023

99.9999%
Uptime

100%
Renewable powered since 2017

24/7 Carbon-Free Energy
Founding signatory to UN Compact on Energy in 2021

IRON MOUNTAIN® DATA CENTERS

Our environmental goals

We have been using renewable offsets for 100% of our power since 2017, encouraging the growth of the green grid. But there is more we can do to decarbonize our power, and there are many other areas where we aim to improve our sustainability.

Energy Efficiency

- By **2025** new data centers operating at full capacity will achieve an annual PUE of 1.3 in cool climates and 1.4 in warm climates.
- Existing data centers will achieve these targets by **January 1, 2030**

Circularity Economy

- IMDC will support the reuse, repair or recycling of 100% of data center equipment

Green Building BREEAM®

- By **2025** we will construct all new colocation facilities to achieve BREEAM green building certification

2040

Water Efficiency

- By **January 1 2025** new data centers at full capacity in cool climates that use potable water will be designed to meet a maximum WUE of 0.4 L/kWh in areas with water stress
- By **December 31 2040** existing data centers that replace a cooling system will meet the WUE target applied to new data centers

Circular Energy Systems

- IMDC will explore possibilities to interconnect with district heating systems and other heat users

UN Compact on 24/7 Carbon Free Energy

- IMDC will match each hour of energy use with locally produced carbon-free energy by **2040**

UNITED NATIONS

Net-Zero Emissions

- Target net-zero emissions for IMDC Operations, Scopes 1 and 2 (customer operations) by **2030** and Scope 3 by **2040**

IRON MOUNTAIN® DATA CENTERS

Sharpening our focus - advanced decarbonization commitments

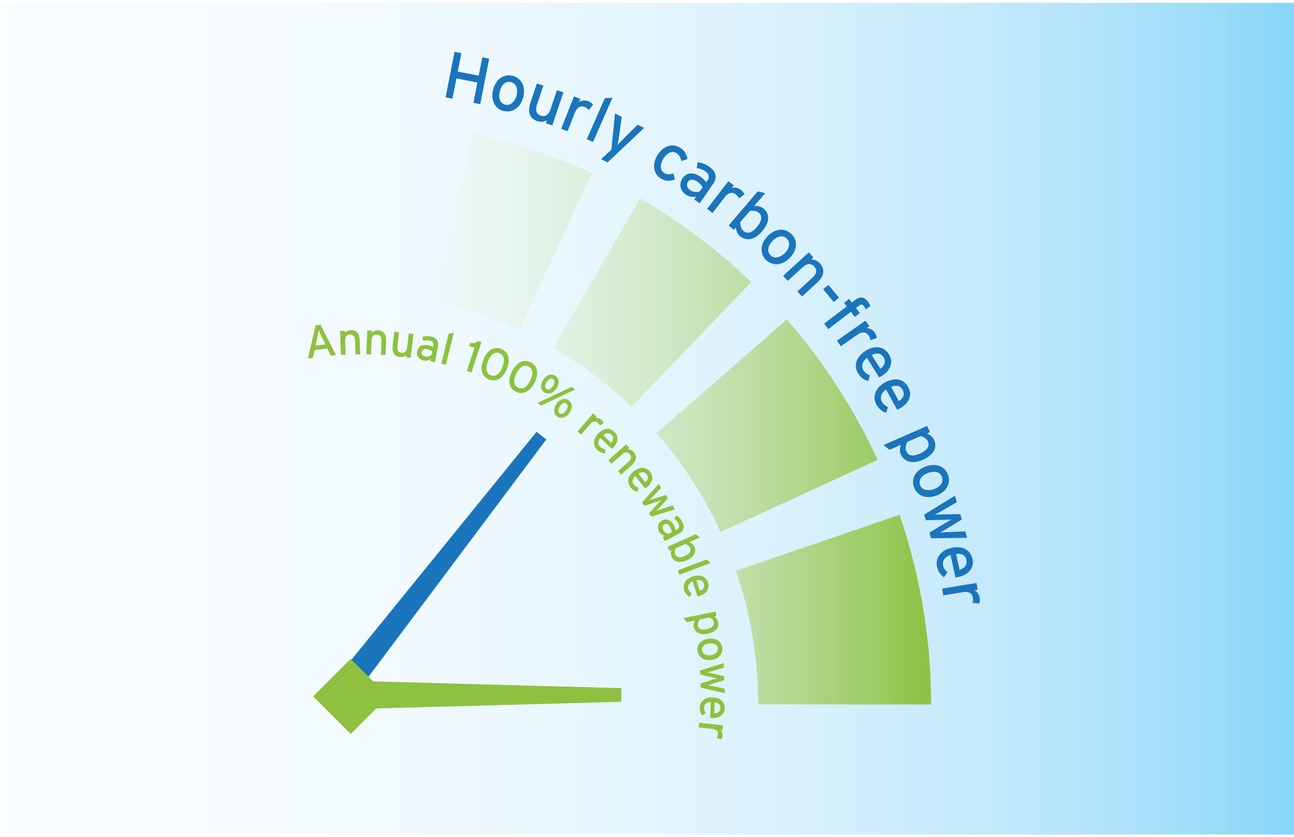
Iron Mountain has benefitted from being an early mover on the road to decarbonization. Last year we celebrated 10 years of consistent sustainability reporting, and remain the only global colocation data center provider that has matched 100% of our power procurement with clean energy every year since 2017.

In 2021 we joined the Climate Neutral Data Centre Pact, committing to more sustainable data center facilities across the impact areas of power efficiency, clean energy use, water use, circular products and circular energy systems. While the Pact is organised as a European effort, Iron Mountain Data Centers have adopted the commitments globally.

Recognizing the importance of decarbonizing the electricity our customers rely on us for, we have developed a sharper, multi-year approach to how we achieve credible, deep decarbonization.

- We will continue to match 100% of our annual power procurement, enabling our customers to maintain their current claims of using clean energy.
- In 2021 we were founding signatories to the UN Compact on 24/7 Carbon Free Energy, and enhanced our clean energy commitment to seek hour by hour matching of our site consumption with local carbon free generation by the year 2040. Today, customers at a growing number of our sites can gain visibility to exactly which hours they operate on local clean energy through the year.
- Recognizing there are emissions beyond electricity purchases, we are targeting net-zero emissions by 2040, committing to Net Zero by 2040. This reflects our commitment to innovate in the areas difficult to abate, like diesel fueled backup power generation.

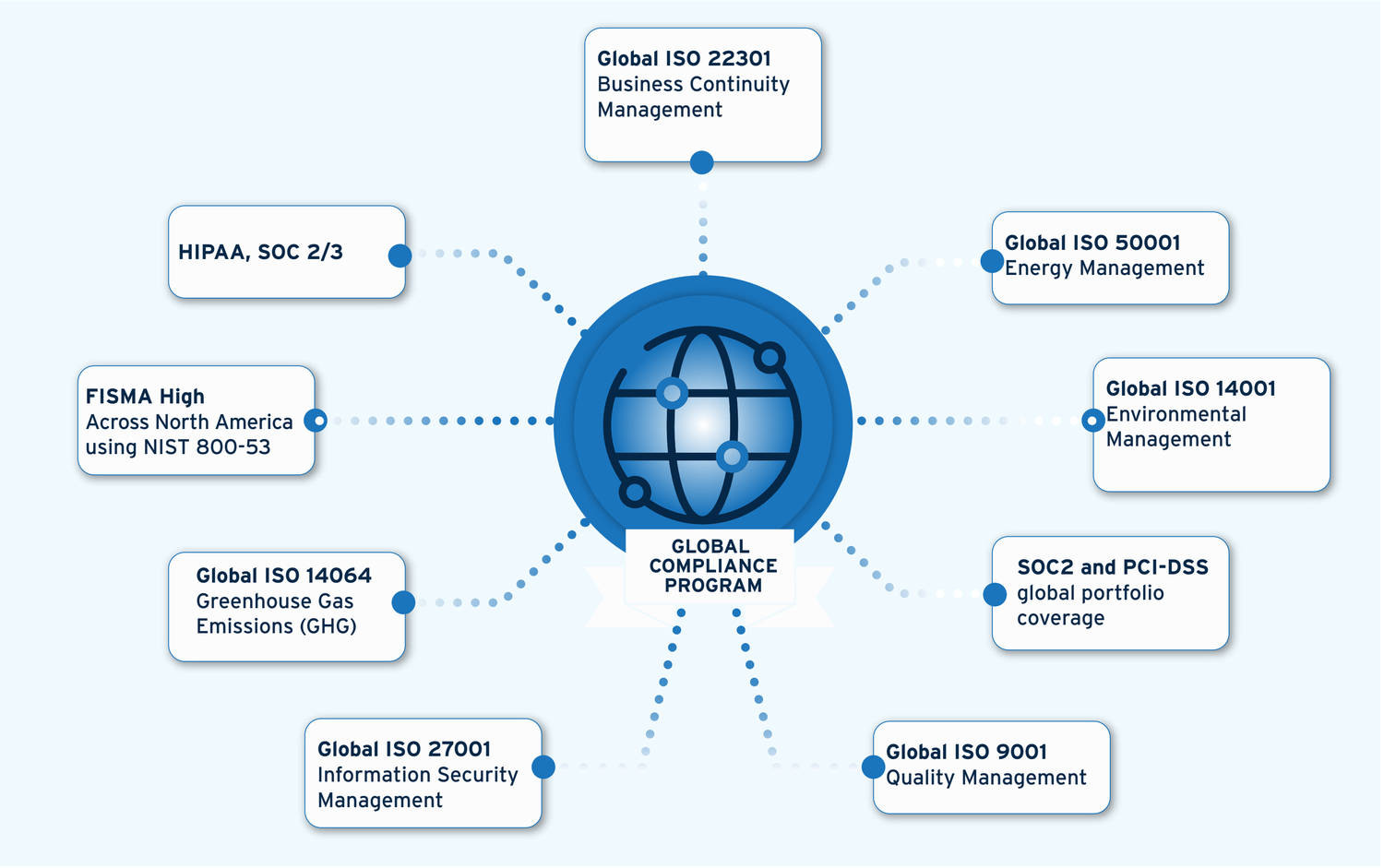
These advanced and comprehensive decarbonization commitments make us unique within the industry today, and we hope that more will join in this pursuit.



Our commitment to carbon-free power is two-fold: 100% renewable power procured annually, and 100% hourly-matched carbon-free energy for all operations by 2030.

Compliance - how we measure progress

Iron Mountain Data Centers Certifications



Iron Mountain has the most comprehensive compliance program in the colocation industry.

Since 2016, we have outpaced other providers in regulatory compliance and risk management. Our extensive range of certifications and reports provides our customers and third parties with the assurance that all IMDC operational controls are working efficiently and in compliance with applicable regulatory standards.

Third-party assessments and certifications are also the basis on which we measure our progress towards our sustainability targets.

In addition to the above certifications, we work with metrics from the US Department of Energy - Better Buildings, US Department of Energy - Waste Challenge, EPA Energy Star program, UL2799 and SS564 (SGP) to measure our progress towards sustainability

ISO 14064 & Five Star Efficiency

Comprehensive compliance is now foundational to GHG reporting. Businesses today from all sectors are recognizing the need to know their GHG emissions, set impactful goals to reduce and report their performance. This includes emissions from their supply chains, including third-party data centers where the company's critical IT equipment is operated. The data center provider's performance on decarbonizing electricity supply must be documented with accuracy using credible methodologies because these figures are reported publicly in customers' sustainability results.

ISO 14064

The ISO 14064-1 standard establishes clear definitions, actions and controls for reporting GHG emissions, and is the only internationally recognized carbon accounting standard that provides a mechanism for third-party verification. This is particularly important when clean energy solutions such as power purchase agreements for wind or solar, or the purchase of offset certificates is used to derive unique market-based results for an organization.

For the second year running, Iron Mountain Data Centers is the only global colocation company that has had GHG emissions results verified by a third party to the ISO 14064-1 standard. This verification allows our customers to include our stated performance as part of their reported results with total confidence.

Five Stars for Efficiency

To earn an Energy Star certification, a data center has to earn a score of 75 or higher out of 100, demonstrating that they operate more efficiently than at least 75% of similar buildings nationwide. The program is audited by the EPA and applications have to be verified by an independent professional third party.

In 2023 five Iron Mountain Data Centers in the USA were awarded the Energy Star; in Phoenix, Arizona (AZP-2); North Virginia (VA-2); New Jersey (NJE-1); Boston (BOS-1); and Ohio (OS-1).


AZP-2


VA-2


NJE-1


BOS-1


OS-1

energy

LEARN MORE AT
energystar.gov

Recent awards

In 2023 we received a number of awards and new accreditations for our work on sustainability.

Broadening BREEAM to Lower Embodied Impact

In 2022 IMDC was the first data center provider to earn the BREEAM (Building Research Establishment's Environmental Assessment Method) design certification in North America with its Phoenix AZP-2 data center. Certification is based on performance across a wide range of categories, from the materials and construction methods, energy and water efficiency, ecology and the health and wellbeing of future occupants. We're ahead of our commitment to construct all new multi-tenant facilities to achieve BREEAM certification, with active projects already underway in Arizona, Chicago, Virginia, and London.

Based on our commitment to BREEAM sustainabilityaccreditation, we were awarded the Data Centre Sustainable Construction Award at the Datacloud Global Awards

We received a Green Power Leadership Award for our 24/7 Carbon-Free Energy initiative. Awarded by the US EPA and the Center for Resource Solutions, this is the most coveted competitive award in the renewable energy industry.

We were given the Environment and Sustainability Award at the International Broadcasting Convention (IBC) in Amsterdam, also for our 24/7 Carbon-Free Energy initiative

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Industry recognition

In Q4 2023, Structure Research released a major new study on ESG Leaders in the data center space.The Report covers 27 leading data centre providers and 9 hyperscale platforms and summarises reporting transparency, total power capacity, GHG emissions, PUE and WUE figures published between 2019 and 2022. Between them the businesses covered represent about 50% of the total market IT capacity.

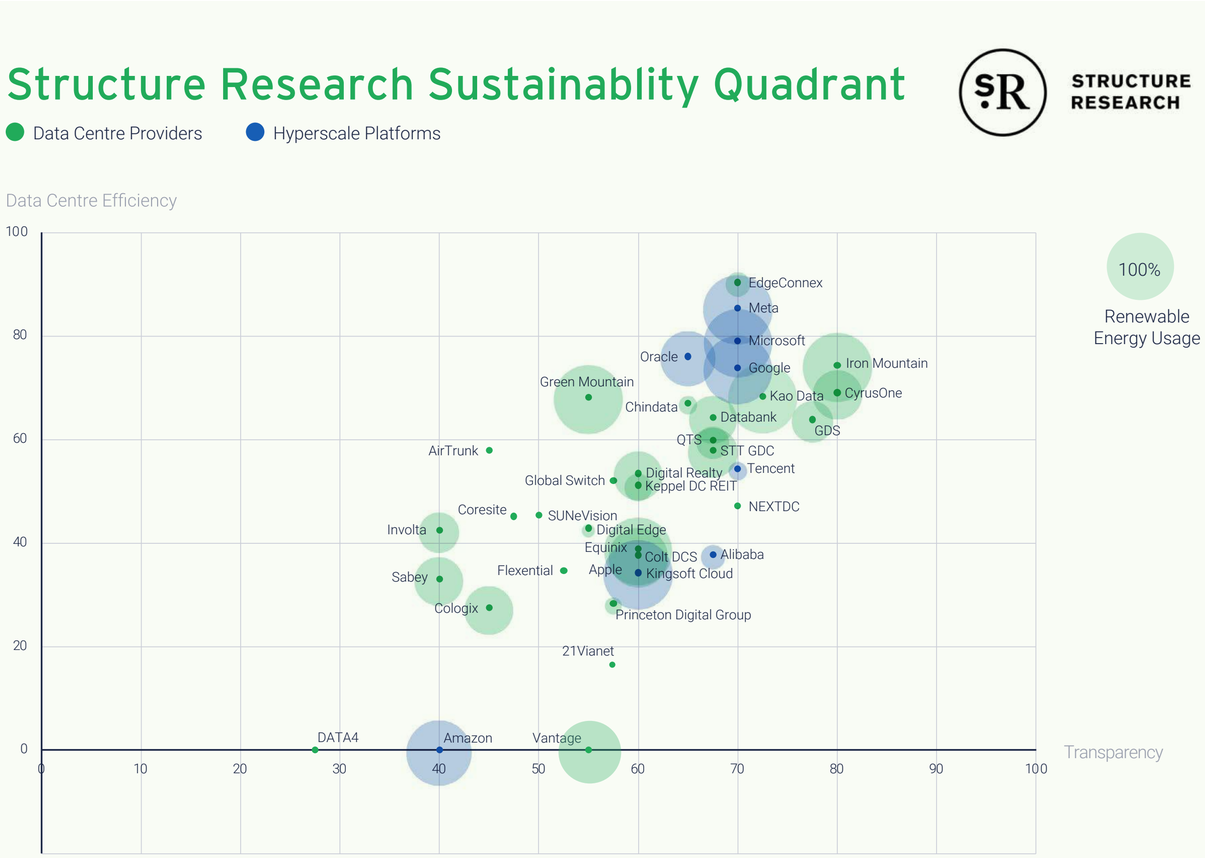
The report gives a well-researched overview of the state of sustainability in the industry which should be of interest to many operators, investors and customers.

A few of the key takeaways are:

- Total data centre energy consumption represented just under 1% of the global energy consumption in 2022.
- Total data centre emissions have grown by 10.6% between 2019 and 2022, but the average emissions per GWh of energy consumption has decreased from 397.4 mtCO2e/GWh in 2019 to 343.0 mtCO2e/GWh in 2022.
- Energy usage by ESG Leaders in the data center space has grown by 19.2% over 3 years but renewable energy use has also grown considerably faster, at 30.8% over the same period.
- Hyperscale PUEs are on average 14.4% lower each year than data centre providers average PUEs.

We are delighted to say that Iron Mountain Data Centers emerged as the most transparent of all 36 organizations in the study, and among the top five in terms of efficiency

The full report can be purchased from Structure Research.



Structure Research 'Sustainability Quadrant' in the Structure Research ESG Data Center Leaders Report. Iron Mountain Data Centers emerged as the most transparent of all 36 organizations in the study, and among the top five in terms of efficiency

Growing capacity

The goal of our business is to provide the sustainable digital capacity the world needs. Our constant focus on carbon reduction and efficiency improvement in site development and operations makes us more competitive, and enables us to grow our business secure in the knowledge that we are doing so responsibly.

In 2023 we expanded our global footprint from 21 to 26 data center facilities, building a new campus in Madrid, three facilities in India (Chennai, Mumbai and Delhi NCR) and a new facility in Miami. We also expanded and upgraded facilities worldwide, with the largest expansions taking place in North Virginia and London.

We sold 124 MW of capacity through the year and generated almost $495 MN in revenue, which is growth of over 23% year-on-year and the most successful year ever for our business.

Capacity to meet future demand is critical to our customers, particularly in the light of new AI-driven demand. We have secured that capacity for growth. IMDC now has leasable customer capacity of 255MW, 95% of which is leased, but we also have 230MW of capacity under construction. and an additional 375MW held for development. This makes our total portfolio positioned to scale up to over 860 MW of sustainable power on three continents.

New North Virginia expansion

New Madrid location and expansion

New Phoenix expansion

IRON MOUNTAIN® DATA CENTERS

Increasing our impact - tackling e-waste

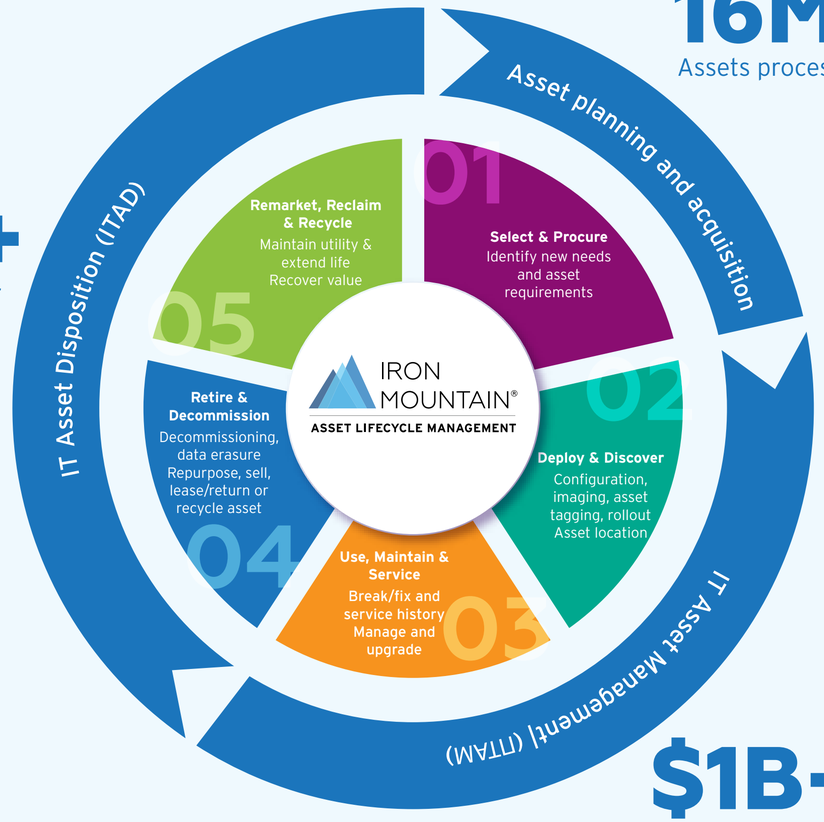
E-waste is the world's fastest-growing waste stream, on track to increase to 73 million tonnes per annum by 2030 (source: WEEE). Despite the rarity and value of e-waste components and materials, according to McKinsey 89% of organisations currently recycle less than 10% of their hardware. End-user devices—laptops, tablets, smartphones, and printers—generate 1.5 to 2.0 times more carbon globally than data centers.

Iron Mountain regards this as a business opportunity and is expanding into the e-waste space. We acquired IT Renew, one of the world's largest IT Asset Disposition (ITAD) businesses in 2022 and last year we expanded our capabilities, acquiring Regency Technologies, a leading US ITAD provider.

Our global integrated hardware asset management and ITAD business complements our data center focus on sustainability at a time when large-scale solutions are vital. It will enable customers to maximize lifetime value of servers through secure data deletion, asset disposal, reselling and remarketing, to promote and drive value from increased circularity. The broader capability we can now offer - unique in the data center industry- will help customers optimize the total cost of IT asset ownership at the same time as cutting GHG impact, in some cases by up to 25%.

16M+
Assets processed per year

3M+
Drives sanitized per year

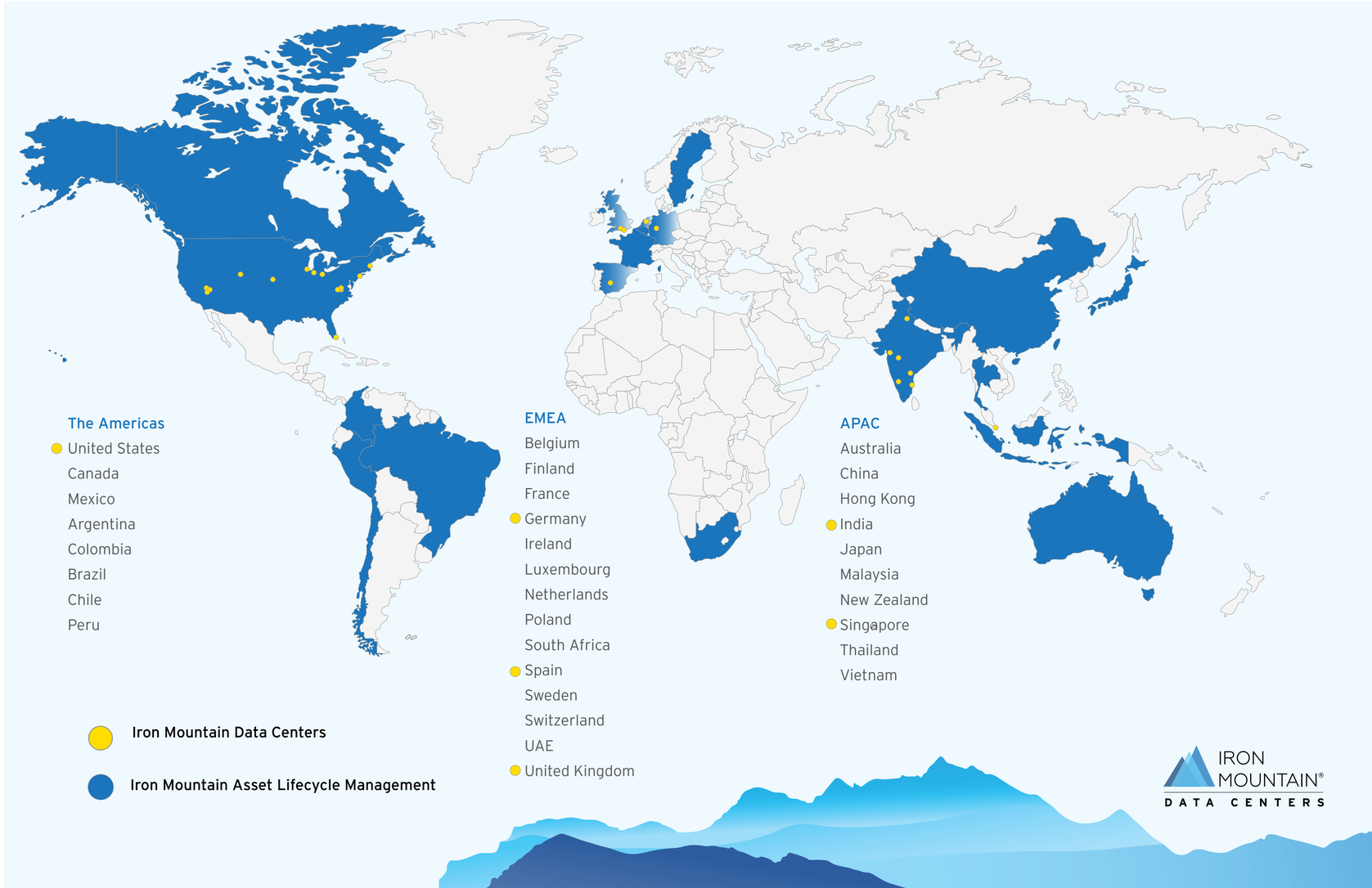


$1B+
Generated for clients via remarketing

Global data center & asset lifecycle management footprint

Iron Mountain can now help customers achieve a sustainable digital future worldwide, not only through innovative low-and-zero-carbon solutions in data center design, build, power and operation, but also in secure circular hardware asset management and IT Asset Disposition.

Following our recent expansion of the business, Iron Mountain ALM is now a global leader in secure, sustainable hardware asset management and IT Asset Disposition (ITAD), operating in over 30 countries as of Q4 2023. Our end-to-end services include best-in-class chain-of-custody, data sanitization and certified decommissioning, all based on the most advanced circular solutions, which maximize reuse and minimize emissions and e-waste.



Collaboration

We believe a sustainable future is only possible through collaboration. When we make commitments together - with our customers, suppliers, and the communities where we operate - we can not only multiply our efforts, but can also make sustainable behaviours more accessible and achievable, driving systemic change.

Industry associations of fellow decarbonizers like RE100 and the Clean Energy Buyers Association (CEBA) or the RE-Source platform are valuable forums for sharing and developing new solutions with companies keen to share advanced models like Microsoft or Google, who pioneered the 24/7 CFE pursuit we're aligned with today.

There is a growing ecosystem of providers that can help firms understand their current 24/7 performance, like , Flexidao and Cleartrace; connect energy buyers with clean energy projects (RPD Energy, Level10), and retail power providers that offer advanced, decarbonized turn key solutions (e.g NRG, AES and Penninsula Clean Energy).

We are also learning a lot from Longevity Partners who are supporting our BREEAM sustainable build processes.

Collaboration is accelerating our progress and the tools we are developing together are available to everyone. You can see it in action in our recent video 'Transforming our Future', which features partners like ClearTrace, Microsoft and Google and explains the processes and collaborations behind the move of data centers from offsets to 247CFE

Partners & associations

Our Partners

Flexidao
RPDenergy
INRANGE
Cleartrace
SUNROCK
LevelTen Energy
Rye Development
nrg
RED DOT ANALYTICS
LONGEVITY PARTNERS
NORTHSHORE ENERGY

Industry Associations & Initiatives

Better Buildings U.S. DEPARTMENT OF ENERGY
RE 100
UN Global Compact United Nations Global Compact
TCFD TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES
GRI
SUSTAINABLE DEVELOPMENT GOALS
REBA
SB
CDP DISCLOSURE INSIGHT ACTION
SCIENCE BASED TARGETS DRIVING AMBITIOUS CORPORATE CLIMATE ACTION
CEBA Clean Energy Buyers Association

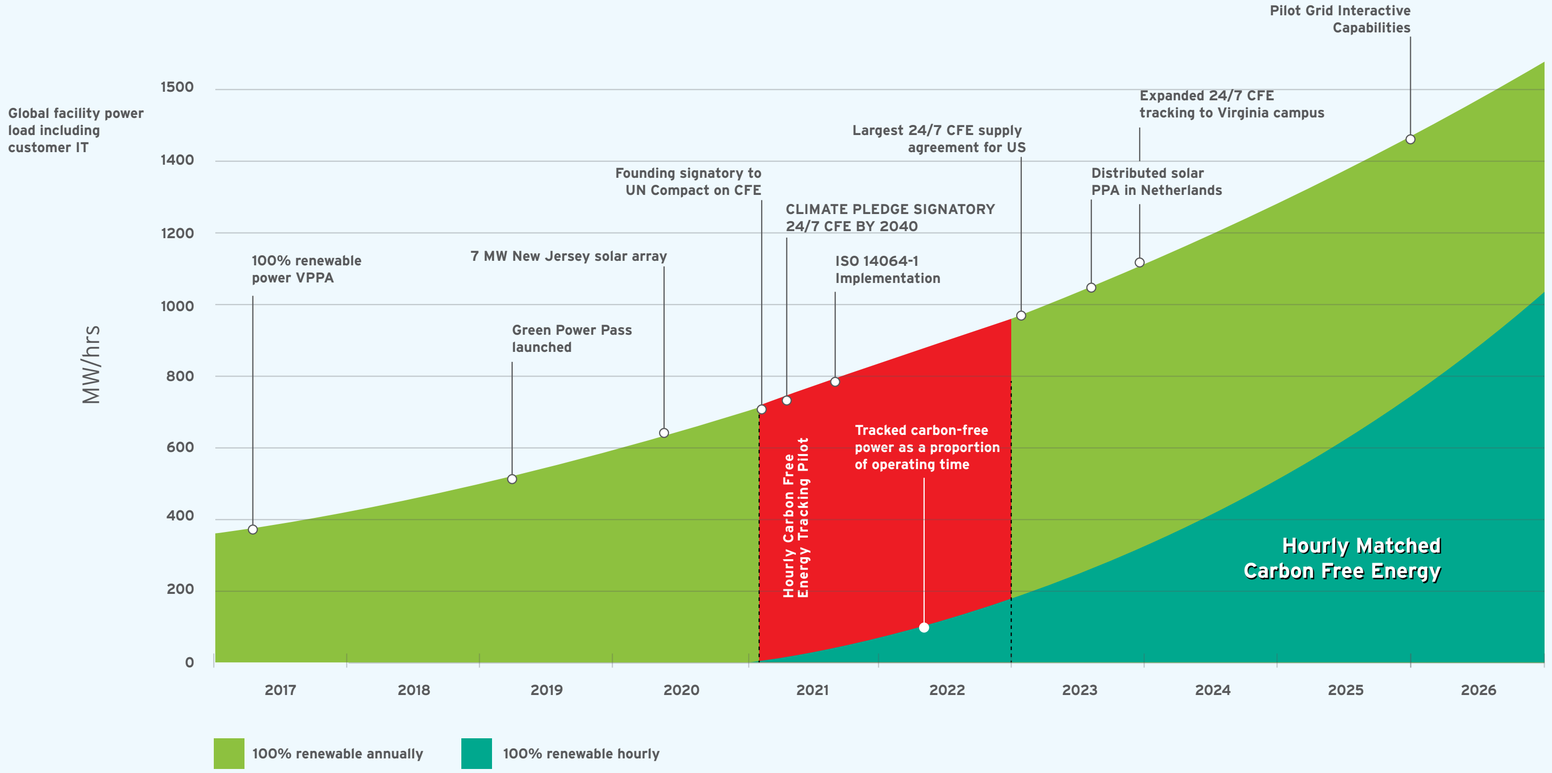
The road to decarbonization

The IMDC journey to #247CFE began with our commitment to 100% renewable power in 2017 through Virtual Power Purchase Agreements. In 2021 we enhanced our commitment to clean energy, seeking to match each hour of our site consumption with locally produced clean energy by 2040.

This chart shows some of the key milestones on this journey; analysing and restructuring our renewable power purchasing agreements to tap into renewable power closer to the point of use.

Offering a two-track sustainable power program allows IMDC customers to report their power usage either on an annual or site-by-site 24/7 basis, and they can also partner with us to directly support new clean energy from specific projects.

Progress towards 24/7 Carbon Free Energy



Investments

Enhancing Efficiency

Our ISO 50001 energy management program helps us identify opportunities to make continuous improvements in efficiency. It is a model for continuous improvement - Plan, Do, Check, Act. Through this program we have identified opportunities to invest in our existing portfolio, improving overall performance.

- Denver, CO (DEN-1) - Over $5M investment in upgrading the chiller plant, enabling use of free cooling when outdoor conditions are cold enough.
- Scottsdale, AZ (AZS-1) - Over $1M investment in air containment and metering necessary to reduce and optimize water use
- Phoenix, AZ (AZP-1) - Over $1M investment in air containment and metering necessary to reduce and optimize water use
- Ed n, NJ (NJE-1) - Over $500K investment in air containment and metering necessary to reduce and optimize water use
- Amsterdam, NL - (AMS-1) - Over €500K commitment to upgrade power and cooling infrastructure to improve PUE and WUE performance

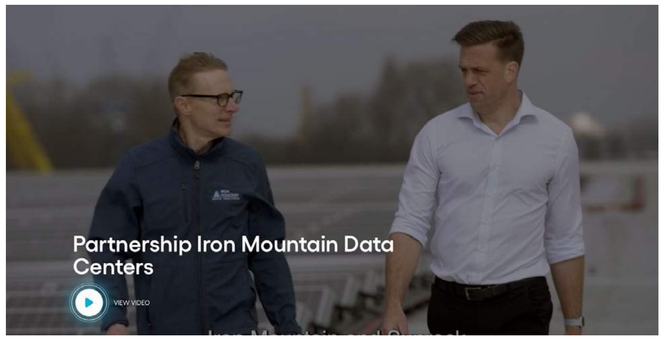
Water Conservation

Our tracking platform has helped us to restructure local energy supply agreements, procuring renewables that match our hourly needs, such as our May 2023 Corporate Power Purchase Agreement (CPPA) with Sunrock for solar energy from the port of Rotterdam and Oud Gastel to our Amsterdam facility (AMS-1).

Our innovative June 2023 'run of river' hydro development PPA with Rye Development, will add power generation capability to existing dams in Pennsylvania and West Virginia. These have the potential to create up to 150 MW of reliable carbon free energy for decades.

On-Site Renewables

Wherever possible we have also continued to invest in the simplest and most efficient option, on-site generation, from building the largest rooftop solar array of any US data center in New Jersey to our most recent array in Rosendale, NY, which takes Iron Mountain's global on-site generation capacity to 21.3 MW.



Watch Chris Pennington, IMDC Director Energy & Sustainability, talking to Sunrock, whose solar PV installations in Rotterdam and Oud Gastel are providing 4.4 MW and 1.3 MW respectively to our Amsterdam customers.

Water Conservation

We have continued to invest in the latest water-conserving cooling technologies for all of our new facilities. This is consistent with our commitment to the Climate Neutral Data Center Pact, ensuring that new facilities achieve a Water Usage Effectiveness (WUE) below 0.4 litres/kWhr.

Innovations

AI-Driven Innovation

IMDC owns and operates SIN-1, one of Singapore's leading data centers. Also located in Singapore, Red Dot Analytics (RDA) is an award-winning deeptech spin-off from Nanyang Technological University. In 2023, IMDC and RDA worked together to pioneer the deployment of the DCverse AI-Powered Cognitive Digital Twin in SIN-1.

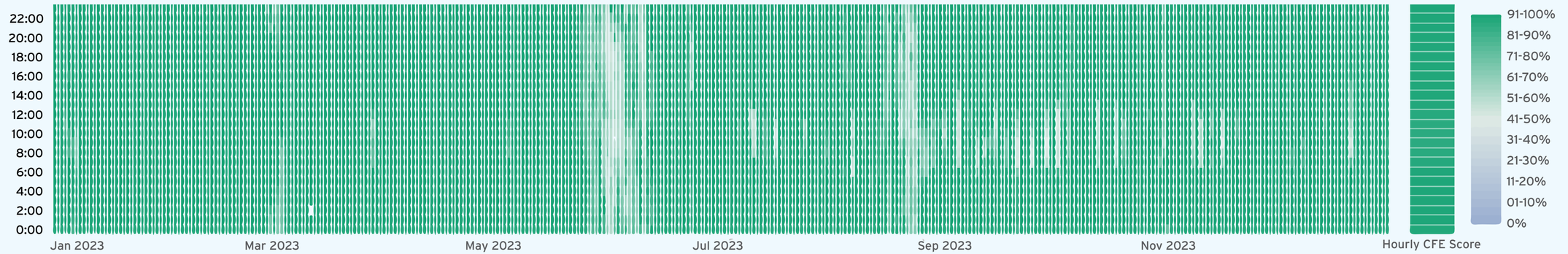
This cutting-edge system uses real-time data collection, advanced physics-informed machine learning algorithms, and predictive analytics to deliver optimised control policy recommendations for the cooling system and enhanced resilience.

Indicative efficiency improvements measured in July and September 2023 showed a 3.5% improvement. To illustrate the practical impact of the new solution, a PUE improvement of 3.5% translates to an average reduction in energy usage of 204,600 kWh per month. This equates to a saving of S$71,610 per month which can be passed on to IMDC customers who have metered billing. The solution has the potential to deliver similar levels of improvement at other IMDC facilities and more widely across the data center industry.

247/CFE Success

In 2023 we made excellent progress in our four initial 247CFE pilot sites. Our facilities in Ohio, Pennsylvania and New Jersey achieved 99.5%, 99.9%, and 98.5% carbon-free power for January, February and March 2023 respectively. Throughout April the power they used was 100% matched with locally produced carbon-free energy each hour of every day.

Clean energy resources like wind, solar and hydro are intermittent, but our hour-by-hour methodology shows that despite this it is possible to match nearly every hour of every day with locally produced carbon free energy. This is a huge milestone in the transition of IT to clean energy.



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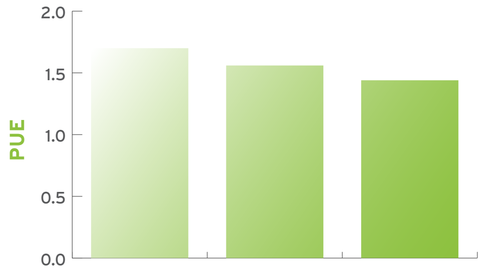
Sustainability performance

Our primary measurements of progress towards sustainability cover power, water and carbon usage effectiveness. In 2023 we achieved our highest ever scores in each category, continuing our year-on-year progress. While we continue to cover 100% of our power with annual renewable Virtual Power Purchase Agreements, we also made significant progress in running our data centers using locally-sourced hourly carbon-free energy, achieving 186,457 MWHs matched with locally produced carbon free energy for our initial five sites in the US and UK. Our target is to run all data center operations on local 100% carbon-free energy by 2030.

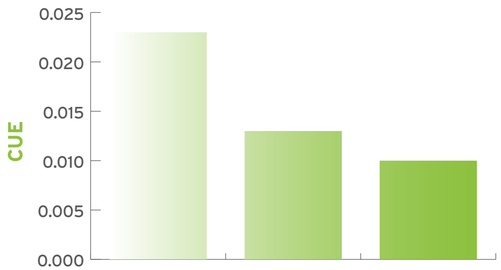
Power



	2021	2022	2023
Renewable power VPPAs	725,670	855,235	1,060,256
Customer IT Load	427,986	549,010	733,882
Non-IT Load	297,685	306,226	326,374
PUE	1.7	1.56	1.44

PUE (Power Usage Effectiveness) measures how much electricity is going to our customer IT equipment compared to electricity spent on cooling. The goal is to minimize energy for cooling and maximize energy for IT equipment. The Climate Neutral Data Center Pact has a goal of 1.3 to support a sustainable digital future. We construct all new facilities to achieve this.

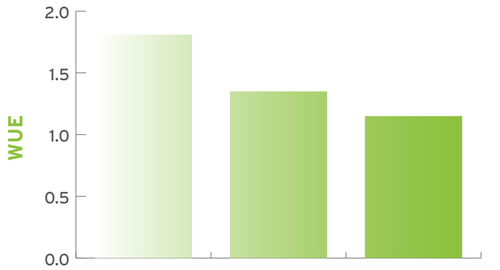
Carbon



	2021	2022	2023
Market Based CO2e from Operations	9,970	6,864	7,678
Renewable	100%	100%	100%
CUE	0.023	0.013	0.010

CUE (Carbon Usage Effectiveness) tracks progress toward achieving net zero carbon. This is a measure of our total reported greenhouse gas emissions divided by our IT load. The goal is to get this number to zero. Our score is very low because we cover 100% of our electricity with renewables. The only material emissions that we have are from the testing of our backup power generators.

Water



	2021	2022	2023
Water consumed (liters)	740,662,004	775,484,543	847,716,122
WUE	1.81	1.35	1.15

WUE (Water Usage Effectiveness) is a measure of the amount of water used for cooling in proportion to the customer IT equipment served. The goal is to get this number as close to zero as possible. The Climate Neutral Data Center Pact has a goal of 0.4 liters per KW hour of IT load. All our recently constructed new facilities operate below this level.

IRON MOUNTAIN® DATA CENTERS

Digital leadership is the key

The digital economy is being built at the same time as the world faces the climate crisis. This is a huge challenge for the data center industry, as our customers demand higher power consumption while electricity grids are already experiencing increased demand. But it is also an opportunity to collaborate and innovate, and show other sectors what can be done to mitigate environmental impact.

Iron Mountain Data Centers is a pioneer in this process. In 2023 we once again invested heavily in our sustainability program, and our results show improved performance. Our water and power usage efficiency improved significantly, and we made excellent progress towards our carbon-free energy targets.

There is still room for improvement in efficiency, and in the development of new low-carbon backup energy for our facilities. We also still have a long way to go in our development, along with many partners, of the colocation industry's first effective framework for total decarbonization including the embodied carbon of our construction and outfitting activities.

Our customers include many of the world's leading digital businesses, and we recognise that every step we take to improve performance will be incorporated in their own sustainability res ults. Data centers are critical supply chain partners in achieving a company's environmental targets, and we take this responsibility very seriously.

If you want to find out more about our approach to sustainability, either globally or by individual market or facility, please get in touch or visit https://www.ironmountain.com/data-centers/sustainability.

Get in touch

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ABOUT

Iron Mountain Data Centers operates a global colocation platform that enables customers to build tailored, sustainable, carrier and cloud-neutral data solutions. As a proud part of Iron Mountain Inc., a world leader in the secure management of data and assets trusted by 95% of the Fortune 1000, we are uniquely positioned to protect, connect and activate high-value customer data. We lead the data center industry in highly regulated compliance, environmental sustainability, physical security and business continuity. We collaborate with our 2,000+ customers in order to build and support their long-term digital transformations within our 3.5M SF global footprint spanning 3 continents. For more information, visit www.ironmountain.com/data-centers