

Report of Organizational Actions
Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Iron Mountain Incorporated		23-2588479	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
David Buda	617-535-4772	investor.relations@ironmountain.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
1101 Enterprise Drive		Royersford, PA 19468	
8 Date of action		9 Classification and description	
Year Ended 12/31/2024		Common Stock	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
46284V101	N/A	IRM	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ► During 2024 Iron Mountain Incorporated (the issuer) made cash distributions resulting in nondividend distributions to shareholders. These distributions were paid on January 4, 2024, April 4, 2024, July 5, 2024, October 3, 2024.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ► The nondividend distributions resulted in a basis reduction of \$.463317 per share for the year ended December 31, 2024, as follows:

Payment Date:	Per Share:
January 4, 2024	\$.113004
April 4, 2024	\$.113004
July 5, 2024	\$.113004
October 3, 2024	\$.124305

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ► The issuer's earnings and profits were calculated under IRC Section 312, as modified by IRC Section 857(d) for a Real Estate Investment Trust. Distributions in excess of earnings and profits reduce a shareholder's tax basis in its shares to the extent of basis.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ►
IRC Section 301(c)(2) provides that the portion of the 2024 distribution that is considered nontaxable should reduce the shareholder's adjusted basis in the issuer's stock. To the extent the nontaxable distribution exceeds the adjusted basis of the issuer's stock, a shareholder should recognize gain from the sale or exchange of its Iron Mountain Incorporated stock under IRC Section 301(c)(3).

18 Can any resulting loss be recognized? ► No tax loss is recognized by shareholders.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ►

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signed by:

Signature ► David Buda

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Date ► 22 January 2025

Print your name ► David Buda

Title ► SVP, Finance & Treasurer

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
Firm's name ►	Firm's EIN ►			
Firm's address ►	Phone no.			

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054